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No. 8950 — BUENOS AYRES, TUESDAY, JULY 5, 1892 — XXXII YEAR

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The Standard

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TUESDAY, JULY 5, 1892

TELEGRAMS

(To the "Prensa".)

London, 3rd.—Business is at a standstill in all quarters, owing to the elections. In Southampton there was stone-throwing and one man was killed Mr. Lewis was forced to abandon the hustings while making a Conservative speech. Many members have been re-elected without opposition.

Gladstone was enthusiastically received at a great meeting in Glasgow. He has also written a letter appealing to the electors of West Nottingham to vote for the Liberals. Mr. O'Connor says the Liberals will sweep everything before them at the elections.

The whole Colworth collection was sold at low prices and only fetched £10 369.

In his address to his constituents Mr. Goschen says that the defeat of the Home Rule Bill will, necessarily, involve the dissolution of the new Parliament, although Mr. Gladstone does not think so.

Mr. Barbour has proposed to the Council of India to issue rupee paper with the interest payable in gold.

Oscar Wilde threatens to become a naturalized Frenchman because the Lord Chamberlain has refused to allow his play "Salem" to be performed in London.

At the last sale of the Byron curios high prices were paid.

Mr. Griffin, the monometallist authority, says that the silver question in the United States is of no consequence except for that country, where it will entail monetary disturbance.

Mr. Mayron, an American, has won his suit against the Dynamite Co.

A grand banquet was given in Canada to celebrate its Federation. Sir Charles Tupper presided.

Lord Randolph Churchill is suffering from insomnia, owing to overwork.

Election riots are reported in several parts of Ireland. In Dublin, Louth and Mayo the combatants used stones, rotten eggs, vegetables etc.

The shoemakers' strike in Leicester is on the point of being settled.

New York, 3d.—Foreign securities are heavy on the London Stock Exchange. Silver bars 40¼.

Berlin, 3d.—The admirers of Bismarck say he has no desire to criticise the Emperor's acts: nevertheless his organs continue to attack the Kaiser more vigorously than ever. It is evident that Bismarck wishes to force the Government to prosecute him.

A band of music serenaded Prince Bismarck the night before last; and enormous crowds collected, cheering frantically for the ex-Chancellor.

The initiators of the proposed Exhibition here are much irritated with the French, for thinking of an Exhibition in 1900, as it would mar the success of the German show.

Cholera is raging along the whole Southern coast of the Caspian Sea.

Dublin, 3d.—There has been a desperate election fight in Waterford between the Parnellites and anti-Parnellites. The police charged and wounded many people.

The steamer City of Chicago has run on a rock at Queenstown, and is in a very dangerous position.

Paris, 3rd.—Wilson, the hero of the Legion of Honour scandal, has been arrested for similar conduct in connection with the elections.

The King of Dahomey's peace proposals have been rejected.

The Pope has declared that he would like to see the Church in France adopt the same democratic principles that it follows in the United States. Some clerical organs predict a schism in the Church.

Vienna, 3rd.—All Europe has its gaze fixed on the quarrel between Bismark and the German Government: and it is feared that some State secrets will be divulged. The *Politische Correspondence* threatens Bismarck with the revelation of the reason for his dismissal.

REVIEW FOR EUROPE.

The great event of the fortnight has been the British Hospital bazaar, opened on the 23rd ult. by President Pellegrini and His Excellency the U. States Minister, in presence of a large gathering of the wealth, fashion and beauty of our city, the British community, of course, forming a considerable contingent. The stalls were admirably got up and all the arrangements shewed the skill of the committee, while the successful result was in a great measure due to the zealous co-operation of the English, Irish Scotch and American ladies who had charge of the stalls. There was, moreover, a good attendance of wealthy Argentine families, who spent money freely. In fact all classes and nationalities vied with each other to make the affair a brilliant triumph in the cause of Charity, and the receipts reached the enormous sum of 100,000 dollars currency, leaving a net product of almost £6,000 sterling in favor of the hospital, which it is proposed to expend in enlarging the building.

We regret to say that Influenza is still very prevalent, and the city death-rate is 50 per cent higher than usual. Among the victims last week were Leon Gallardo, a philanthropist of large fortune and princely munificence, and, Cristobal Aguirre, an ex-Minister of Finance, of sterling honesty, who died so poor that the funeral was defrayed by the State.

Congress has been occupied with the question of Dr. Sarsfield's statue, which is detained in Italy for a balance due, of £12,000 sterling. Deceased was a statesman of note, who died some 15 years ago, and the question before Congress is whether the sum of £20,000 (a contract apparently made in ths Juarez-Celman period) is not excessive for a statue of the kind. Probably a suitable statue could have been procured for £2,000, but this is only one of many instances of money wasted.

A very painful case connected with the Hypothecary Bank of Buenos Ayres came before the public last week. The Gama property, on which the Bank had advanced 1,365,000 dollars, was sold by auction in 177 lots and realized only 140,000 dollars. The property covered 4 square leagues, and the loan when made represented £150,000 sterling or £6 per acre, whereas the price now obtained is only £8,000 or 6 shillings per acre. The property in question was one of the famous Centros Agricolas.

Two steamers have recently left with some hundreds of Baron Hirsch's colonists returning to Europe. It is difficult to say what will be the upshot of the attempt to establish Jewish colonies, but the frequent changes of managers have caused much confusion. It is hardly fair to blame the colonists who send us complaints daily that they are still living under canvas and have not received the farm-lots promised to them.

A decree of the Nat. Government was issued last week, postponing the subscription of shares to the new Argentine Bank till 1893, returning the money to all parties who had subscribed, and ordering the bank to continue meantime as a State Bank.

The most terrible accounts reach us from Santa Fe day after day. In another column we publish the letter of an old resident who mentions 8 murders in his locality, the Justice of Peace being suspected of instigating these crimes, and the assassins, of course, going unpunished. Neither the National Government nor Congress pays the least attention to so disgraceful a state of things.

There is a growing conviction that no real improvement can take place until the Federal system be abolished, and a republic on the French system properly constituted. Local Governments are either unable or unwilling to protect life and property. Most of the provinces are, moreover, in a bankrupt state, the total revenue being less than the sum required yearly for the service of debt.

The report of the Immigration Department for 1891 indicates that there has been since last October a turn in the tide, very favorable to the republic. The returns shew as follows:—

	9 months ending Sept. 30th	3 months ending Dec. 31st
Arrivals ...	50,341	23,256
Departures.	78,330	12,606

Thus the first 9 months shewed a net efflux of 28,000 persons, and the last 3 months a net influx of 10,600. All other symptoms are to the same import, shewing that the country is now in a fair way of recovery.

The Customs-returns of Buenos Ayres for 6 months ending June 30th compare with the corresponding half-year of 1891 as follows:—

Half-year	$ currency
June 1891	22,630,000
June 1892	38,080,000

This is an increase of 70 per cent, and if the improvement continue we may calculate that the total revenue of the Republic will be 70 per cent over last year, in other words will reach 33,000,000 dollars gold or £6,600,000 sterling.

Owing to the unusual dryness of the season some of the camp districts are already suffering from drought, and great losses of sheep and cattle may occur. In some districts we hear of farmers killing their sheep, in order to save the skins. The Archbishop has ordered prayers for rain to be said in all the churches for 10 days.

The new British Chargé d'Affaires, Mr. George Earl Welby, has arrived. He has had much experience in the embassies at Vienna and St. Petersburg, and is a "persona grata" to the British community and the Argentine authorities, having been Secretary of Legation in this city, some 15 years ago. Mr. Arthur Herbert, who has been Chargé d'Affaires for some time past leaves per R.M.S. Clyde to-morrow, to proceed to Copenhagen, and takes with him the esteem and regard of the foreign community and of a large circle of Argentine friends.

In another column may be found the particulars of a lamentable accident on board the French mail-steamer La Plata in her voyage from Rio Janeiro to Montevideo, in which 3 firemen were killed and 17 others injured. The R.M.S. Clyde passed her off the Rio Grande coast, but was unable to make out the signals: the prescribed minute guns were not fired, that is, only one gnn was fired, and it was not heard on board the Clyde. We publish the report of the French captain, and also that of Capt. Spooner, of the Clyde, who has repeatedly saved vessels at sea and possesses a gold chronometer presented him by the French authorities for services of this kind.

An Argentine squadron, consisting of the Brown, 25 de Mayo and Rosales, with 45 officers and 700 blue jackets, under the command of Rear-admiral Solier, will put to sea to-morrow for the port of Palos, to take part in the grand naval review of all nations which the Queen of Spain intends to hold there on the 400 anniversary of the departure of Columbus to discover the New World.

We quote the following exchange rates by the mails:—

On London 47⅞-½d.
On France and Paris 4.97-4.98 fcs.
On Antwerp 4.98-4.99 fcs.

LOSS OF THE STEAMER PELOTAS

Montevideo, Saturday

The tug Guarany entered port with 83 passengers and crew of the Pelotas. From an early hour the local agents of the lost steamer were on the wharf waiting for the arrival of the crew to learn all the particulars of the disaster All the passengers escaped without any accident. They supply the following account of the loss of the steamer:—The steamer Pelotas left Rio on the 20th of June, under the command of Captain Castro y Silva. There were over one hundred passengers, mostly third-class. The steamer was in excellent condition. She called at Santos, Ignope, and San Francisco. Between Desterro and Rio Grande, owing to some inexplicable error she got completely out of her reckoning and passed 30 miles beyond the bar of Rio Grande. When the mistake was discovered we turned back and arrived at that port safely. We left Rio Grande on Wednesday at 3 p.m., with fine weather. After dinner the first-class passengers, 8 in number, went up on deck, where we remained until about 9 o'clock. About this time a thick fog enveloped us. The captain was on the bridge and we steamed ahead without relaxing our speed. In the meantime the fog was becoming thicker and thicker. Nothing could be seen. We continued nevertheless to steam ahead until half past eleven, when we were suddenly awakened by a strange, loud noise, accompanied by a terrific shock. We were on the rocks. The Castimentos Lighthouse was in sight. Our propeller was smashed by the first shock. The confusion caused by the shock was increased by the vociferations of the waiters who rushed from cabin to cabin, announcing that the steamer was on the rocks. We first-class passengers were dressed in a minute and rushed up on deck, where we found the whole crew, a circumstance that led us to suppose that the captain, foreseeing the danger, had called the sailors in anticipation. The confusion amongst the third-class passengers was terrible. They could not be made to understand what had happened. They filled the air with their cries and rushed about half-naked.

As soon as the captain perceived the extent of the disaster, he attempted to commit suicide but was prevented by the quartermaster, who called the officers to his assistance. This circumstance contributed to our anxiety and confusion. Orders were issued to inspect the vessel, whereupon it was discovered that our stern was on the rocks, which had pierced one of the compartments. There was, therefore, no immediate danger and we all breathed more freely. We were hedged in with rocks and the vessel swinging from side to side struck the rocks each time. This and the action of the waters caused a continual uproar. In the midst of this confusion, we thought of having something to eat, and a slight repast was prepared, at which the Captain assisted. He appeared very calm and told us that there was no need of disembarking, as in the morning he would send an order to Punta de Castillos to telegraph to Montevideo for a tug. On the conclusion of the repast the Captain withdrew to his cabin, accompanied by the first quartermaster, whom he informed that he was determined to kill himself in view of the disaster and to whom he recommended the care of his family. The quartermaster tried to dissuade him. The Captain then pretended that he was convinced of the uselessness of sacrificing his life and proceeded to make a cup of tea. He then sent out the quartermaster, and during his absence jumped over board.

During two hours the sailors armed with lanterns searched for him but in vain. When the morning came we were surprised to find that we were completely on the rocks. Our stern had been opened by the rocks. Then a terrible impression was created by the sight of hundreds of sea-lions all round, but a still more terrible impression was created by the sight of three completely decomposed corpses on the rocks. These were the bodies of three sailors of the Solimoes, which was wrecked about 300 metres off. We sent to Castillos for help and a large lighter was sent to our assistance. Before landing we agreed to breakfast. After breakfast we put our luggage in the lighter and went ashore. By midday we were all ashore. At Castillos we received every assistance and attention. We subsequently got on board the Guarany, which conveyed us to Montevideo. Part of the crew went on board the Guarany and the others on board the Diamante. It was lucky that we did not carry the bulk of our cargo astern, or we should have sunk immediately.

The Pelotas was a new vessel. She was built only a year ago. This was her fourth trip. The commander was a captain in the Brazilian navy. He was 46 years of age, of medium height, and rather dark. He wore a thick grey moustache. His wife and family reside in Rio Janeyro. He was in command of the Rio Blanco when she was lost off Santa Catalina. Amongst the passengers by the Pelotas was the Countess Lydia Bonaro do Garcia, who leaves in the Orione for Europe.

PROVINCIAL NEWS.

We note, through our valuable and interesting exchanges from La Plata, that the disenchanted inhabitants of that once-enchanted city are anxious to have a little amusement in the theatrical line. Subscriptions are being raised to make it worth while for a Comic Opera Company to perform in the local theatre, the largest and finest south of the equator. Of course the Platenses do not aspire to see Ferrari or Chiacci to go out there. Comic Opera is the thing to touch the conscience of La Plata. We should recommend Fra Diavolo for the opening night. It always takes. Talking of amusements, we note that a big ball is to be given in La Plata. The orchestra will be directed by Signor Galvani. The 'locus in quo' will be the Town-Hall, and the date the eve of the glorious 9th.

There is a general cry for rain from the country districts. A letter from General Belgrano district states:—"We are no longer shivering here, but we want rain badly. The camps are suffering. Many estancieros have been compelled to move considerable numbers of cattle, a thing rarely done before. Agriculturists too are suffering on account of this protracted drought. The soil is very hard. Then the fall in the price of gold—so desirable for the general good—is calculated to stunt agricultural enterprise. The fertility of the soil here, however, is so great that even the financial prejudices of agriculturists, coupled with the protracted drought, will not prevent this district becoming the Chivilcoy of the South.

Mr. Bernabe A. Sainez, Director General of Schools, has drafted a project for creating a Normal School in La Plata. This appears an excellent idea.

It is officially reported that the foreign debt of the Rosario Municipality amounts to $7,840,206 gold. Our own municipality owes something in the neighborhood of 80 millions, so that, after all, there is some excuse for Rosario. The wonder is Rosario did not manage to outstrip Buenos Ayres in the race.

Advices from Santiago del Estero chronicle the rumor that the new Governor intends to fight a duel with a leading politician in Buenos Ayres.

A SHOWER OF ASHES.

This curious phenomenon has just been witnessed in Chubut. A letter from that settlement says:—

On the evening of the 26th of May, we happened to be at Rauquelhan, a spot distant about 26 leagues from the River Chubut. The absolute want of water compelled us to move on, in spite of the tired condition of our horses. On the night of the 26th a strong wind began to blow. Our tent was blown down. On the 27th, at 8.30 a.m., we resumed our journey in a cloud of dust, the greater part of which, strange to say, was ashes. Where the ashes came from we could not make out. We did not for a moment think that these ashes could be the result of a recent volcanic eruption. The wind was very strong, but so irregular that it was impossible to fix its direction. Our animals quickened their pace and after three hours we arrived at Chasico (salt water). The water here was so bad that we did not remain long, but we pushed forward to Los Pocitos, which is the last well before reaching Chubut, from which it is distant 13½ leagues. The same wind and dust pursued us on our journey. We left in the morning and continued until 2 a.m. on the 28th. We had to abandon two horses on the road. The animals could go no farther. At 6 p.m. just as it was getting dark, the wind died away completely, and immediately an immense shower of ashes began to fall. In a few minutes we were entirely covered with white ashes. On the 1st of June we arrived at the town of Trelew, about five leagues from the coast, and here we learned of the volcanic origin of the ashes. The settlers told us that on the 26th May, while a strong southwestern was blowing, an immense cloud, like a storm-cloud, appeared. The lining of the cloud presented the colours of the rainbow. The cloud seemed divided into two, the upper part travelling faster than the lower. Little by little the clouds overspread the sky. Darkness supervened. The aspect, form and colour of the cloud changed every moment, and a phenomenon steeped the whole settlement in surprise. On the 28th a violent strong wind, which blew down the house of a settler, carried the cloud away to sea. The captain of an Argentine sailer Josefina on his arrival at Chubut reported that on that day the deck of his vessel was covered with white ashes which fell from a cloud. The same day the guard of the train running between Trelew and Port Madryn remarked that the trees were covered with a white dust. The same day at 3 p.m. the wind subsided completely in Chubut but the air was filled with white dust which looked like a mist. On the 28th the settler James Jones arrived from the coast and reported, that on the 26th, he and several others who were riding along the coast, remarked a large cloud coming up from the south. Suddenly as if the cloud had burst, they were covered with white ashes, which fell as a shower like snow. The ashes (being shown to some Sicilian settlers Rawson pronounced them to be the same as those thrown up by Mont Etna. Jones stated that for two leagues the coast was covered with white ashes to the inches thick. Jones, moreover, stated that the ashes seemed to him to be quite warm.

Since that date up to the 18th June no news was received from all quarters confirming the shower of ashes. News to the Rio Chico, the settlers came across a layer of white ashes one foot thick. All this would seem to prove that a volcanic eruption had taken place in some part of the Cordillera not far from the districts. It appears that near the Rio Senger, South of Chubut, there are craters of extinct volcanoes, like that of the big volcano near the Cerro Corcovado in the Cordillera. Perhaps one of these volcanoes is again in eruption.

AN INDIAN RISING.

In reference to the recent rising of Indians in Bolivia, a letter dated from Sucre, says:—

"The headquarter of the rising are in the settlement of Curuyuqui, two leagues from Nunvati, which is the capital of the Enero Department. The rising was brought about by an Indian of advanced years who represented himself as being in communication with the Indian deity and who was accompanied by a young Indian whom he styled the king. This old impostor sent emissaries to all parts of the country convening a meeting of the chiefs of the tribes. The meeting took place and the impostor addressed the assembled chieftains. He said that the moment had arrived for overthrowing the *Carays* (Christians), to recover possession of the lands of which the Indians had been dispossessed, to take the cities and towns occupied by the Carays, and to make the Carays their slaves. The impostor went on to inform them that he was in communication with the Almighty, who had assured him of his all-powerful assistance, and who had promised to render him and his followers invulnerable to the bullets of their enemies. All who fell in this cause were to resuscitate immediately, or, should Death persist in claiming its prey, the resurrection would take place in Paraguayan territory. These promises inflamed the passions and roused the enthusiasm of the assembled chieftains, who agreed that the moment for the revolt, under divine protection, had come.

"I may state that the impostor, who knew a few tricks of legerdemain, performed some miracles, which had the effect of completely convincing the savage chieftains. Amongst the miracles performed by the impostor was one which roused the enthusiasm and admiration of the savages to the highest pitch. He made water flow from one of his boots. The savage fanatics returned to their tribes, to whom they communicated their conviction and enthusiasm. Hundreds of acceptable presents were sent to the impostor, whose duty it was to fix the date of the rising. The date was finally chosen and the Indians rose in arms simultaneously in several provinces. Innocent people were butchered right and left, no respect being shewn for either age or sex. Houses were burned down, and large estates destroyed. The whole country was steeped in terror and consternation. The town of Nunvati was completely burned to the ground, the inhabitants perishing in the flames. Those that escaped to the mission were subsequently butchered. The butchery lasted several days. The Itacay, Camiri, and Huraca Indians committed the most barbarous outrages. Villages and towns were sacked and destroyed. A party of men trading between Tanja and Santa Cruz were caught by the savages and all murdered and mutilated. The rising spread like a conflagration to the remotest corners of the Republic. Everywhere life and property were destroyed by fire and sword. We have but few arms and are almost completely at the mercy of the savages, against whom the authorities have sent some forces."

VINE CULTURE.

The latest addition to the numerous vineyards which now stud the Republic from the Andes to the Atlantic is that which Messrs. Rolleri and Sons have started in Caballito, half way between the city and the charming suburb of San José de Flores. This vineyard is described as the most important in B. Ayres. It contains a great variety of vines. It is divided into four sections, which the founder, Mr. Santiago Rolleri, in a moment of patriotic enthusiasm, respectively named San Martin, Belgrano, Rivadavia, and Lavalle. The sections converge towards a central avenue lined with various fruit-trees. The entire vineyard is surrounded with trees, which afford protection against the violence of the wind.

Mr. Rolleri has followed no special plan in the selection of his vines. He has travelled a good deal, and during his travels he selected slips from those vines whose grapes pleased him most. Mr. Rolleri does not intend to produce one particular class of wine. He purposes producing wines which will be known as coming from his vineyard.

In a word, Mr Rolleri is an innovator. He is an enemy to homogeneousness in small business, very meagre in such a dead-and-alive market. But a month ago, a slight revival of business took place; there were rings when ten thousand Catalinas at a million Cedulas changed hands, and the guttersnipes and lame ducks bearded at the idea of a return of the palmy days of small margins; but the whole affair exploded, a mere flash in the pan; it is with some difficulty that to-day a few thousand Catalinas and Cedulas are trumped up to give some faint signs of a vitality that is rapidly ebbing away.

The exchange market continues at 47⅞ to 47¾d. on London and 4.97 to 4.99 francs for Paris and Antwerp. Bills are not superabundant and the banks are doing nearly all the business. Brokers state that the cargoes of produce going forward are of great bulk but little value; this refers to the heavy shipments of maize, and the supply of exchange bills does not amount to much. Discounts are daily more easy: 5½% is now frequently quoted; meantime, banks are paying 6% on deposits at 7 dates. The movement at the banks to-day and yesterday was comparatively insignificant, in spite of the half-yearly settlement; we remarked much greater activity on settlement days at the banks in previous months. Where banking business is growing fast is at the Banco de la Nacion, both in discounts and deposits; with regard to the latter, it is amusing to see that the Government has decreed that 75% of the deposits made be deposited, for safe-keeping, no doubt, in the Caja de Conversion; the balance, 25%, must be kept in the bank to be used, as stipulated by its charter.

At the cashier's office of the Junta de Credito Nacional there was a crowded attendance of coupon holders, collecting their coupones on the bonds of the Empréstitos of 1892 and 1891. It was somewhat refreshing after the long interval of the crisis to see the returning signs of an improvement by the payment of coupons, as the snap in the market caused by the Provincial Mortgage Bank was felt very much on each quarter day. The Credito Publico now gives printed forms which have to be filled up, giving amount, Nos. of the coupons, which is always a bother to the investing public. In fact, the whole coupon system is a most tedious way of collecting interest, and calls for reform. In the bright palmy days of this month we do remember a large holder of Cedulas, who came to town every quarter, took a room in the Hotel la Paz and with the aid of a clerk and 2 scissors cut off his coupons of the Hard Dollar bonds and Provincial Cedulas. To-day the coupon cutting industry is very much limited, and the little crowd we noticed at the Public Credit office shows that the last things are coming round in the market.

The Provincial Mortgage bank casts up to his ears in business, paying bonos for coupons. They say in 'Change that the quarterly issue of Bonos reaches six millions, while their present market value is not a large amount.

The Old Gas Company has declared another dividend to its shareholders. The notice is in another column, but we remark that Mr. Murray does not specify in his notice the amount [illegible] which is the call of [illegible] gines and wagons already run over it.

I do not wish to question Mr. Ansaldi's figures as to the cost of one ton of iron, but think his estimate of $11⅞ for 1 ton of charcoal is rather high; it could be easily supplied in large quantities at less. I have no doubt the Central Northern Ry. would make a considerable reduction in estimated freight to Rosario, as the mine at work would prove a very valuable feeder to the Railway. As regards the quantity or quality of the mine, nobody who has seen it can have any doubt, as it is a mountain of nearly pure iron, which only requires to be got at with 15 kilometres of cheap Railway, in order to prove a gold mine to its owners.

If Mr. Ansaldi has still any doubts as to my statements in this, or in 'Fierro's letter which he wanted to rectify (rectify), I shall be very happy to prove them at any time by actual measurements, and observations on the spot.

Yours faithfully

Acero.

RAILWAY ITEMS.

The Manager of the Central Argentine Railway has laid before Government the plans of certain sanitary improvements for the Tigre station.

A letter from Magdalena reports a railway accident which occurred there the other day. One of the wheels of a locomotive broke. The only consequence was a delay of 5 hours.

According to advices from Santa Fe a question has sprung up between the Oeste Santafecino and the provincial Government, owing to the former claiming the 7% guarantee on three sections of the line.

It is rumoured that Congress intends taking up the railway question very soon. The N. R. Board will be asked to send in a special report on the condition of the railways.

We take the following from the *Railway News*:—

A section of the Great Southern Railway from Balcarce to Necochea (or Quequen) is expected to be ready for public service by the middle of July. The length is 68 miles with six stations. The line falls steadily from Balcarce to Necochea, but the gradients are easy, the steepest being 1 in 200 and no considerable length of that. There is one small town, Loberia, between Balcarce and Necochea, the intervening country being open camp, diversified with lakes and hills in some parts. The camps are good, and there is plenty of building and paving stone in the district.

EDITOR'S TABLE.

Mr. Pitkin, the United States Minister, held a grand reception yesterday on board the fine war-ship of his country, "Bennington," to celebrate Independence Day. The French Minister and a number of ladies accompanied His Excellency on board. At the splendid lunch which the Captain and officers gave their guests, Mr. Pitkin and the French Minister made eloquent speeches. After lunch sports were held on the wharf to which the ship was moored, a couple of thousand people having assembled to witness them.

The Committee of the "Surprise Party" have decided to suspend the dance they intended giving, owing to some unforeseen difficulties cropping up.

The week opened yesterday with the thermometer and the Gold Eagle arm in arm again. Both went up. As for authentic news, there was n't much. Dame Rumour, however, was more chatty than she has been for some time.

The Italian opera company for the Teatro Nacional will land this morning at the Darsena. The company will make their debut on the glorious Ninth, in Aida: and "Gli Amante de Teruel" will be given next week.

Mails for the Clyde will close to-morrow at 11.30, and for the Olinda, for Hamburg, at noon: for the West Coast at 3 p.m.

The Deputies sat yesterday. The only thing worth reporting is the motion of the Deputy for Cordoba, Sr. Almada, calling on the Government to submit to the House without delay the Budget for next year. The motion was approved.

The Montevidean Custom House is going to the dogs again, and the receipts for last month ($625,000) are far from being up to what is required to meet the terms of the recent Confiscation arrangement with our London friends. President Herrera is going to try what effect a little oily gammon, in the shape of another windy Message from him to the Chambers, will have on the situation.

We are sorry to hear that Father Kiernan has been attacked with the prevailing epidemic.

"Orphee aux Enfers" (Orpheus in Hell) was a thundering success at the San Martin Theatre on Sunday night, and the house was packed like a sardine box. In fact the crush was so great that the ticket-box had to be closed. The part of Mercurio was perfectly rendered. On the whole the performance may be considered as one of the "hits" of the season. On Saturday night, Fra Diavolo was repeated to an overflowing house. Madame Calvé and Signori Anovazzi (tenor) and Cesare (baritone) came in for the lion's share of applause. Madame Calve possesses a very rich voice and as Zerlina gave an excellent interpretation. Signor Anovazzi sang like a Massini, while Cesare was inimitable in the role of Beppo. Signor Tomba, the energetic empresario, is to be congratulated on the success of his troupe, who have proved themselves A 1 in most of the pieces of the repertory.

Owing to the sporting proclivities of our countrymen which, we are proud to say, they never lose, no matter to what corner of the earth their duty or inclination may summon them, our esteemed contemporary *Sport and Pastime* has done best of all the new English papers started here recently. This is amply proved by the successive increase in the number of its pages: from 8 to 10, then to 12, and now, on the completion of its first year, it makes a further advance to 16 pages. We feel pleasure in congratulating it on its deserved success, wishing it a further increase of prosperity.

We are sorry to hear that Dr. Zapata, Minister of the Interior, has had a relapse to his recent influenza attack, and is rather delicate.

The lucky beings who held number 17.176 of the Baradero estancia, Santa Rosa, raffle are now owners of the property—Messrs Genoud, Martelli and Co.

The *Capital* of Rosario says that the weak-livered Municipality of that city has left the 'proud and insolent' Gas Company no further abuse to commit!

The English Book Exchange, 333 Florida, publish to-day as an Extra Supplement to the STANDARD a catalogue of their good but cheap music. The proprietors of the E. B. E. request us to say that they will send copies of this catalogue post free to anyone who has no received it and who will take the trouble to apply for it.

There was a grand reception yesterday at the residence of Mr. Baker, U. States Consul. The spacious saloons were filled with men and ladies of every nationality, who were received by Mrs. Consul Baker, assisted by Mrs. Baker junior and Miss Baker. A sumptuous lunch was served at 2.30 p.m.

The "little summer of Saint John," which has come late this year, has given a fresh fillip to influenza and chest and throat diseases. This is funny, as the weather for some days past has been as mild as milk, matrimony, or "masamorra." Another queer effect of the great change in the temperature is the complaint of our young subscribers who indulge in fencing, that their foils break much oftener.

"Pastorized" butter and milk will soon be the rage here. We referred last week to this new Danish invention. The Vitel Creamery at Chascomus has secured the right to take out a patent to use the newly invented machinery in this country, and it is already at work, and application has been made to Government to secure the patent.

The unbidden tears will burst in a torrent from the eyes of our London friends when they read and penetrate the "true inwardness" of the report of the Board of Works on Railways which we referred to in our last issue. And yet it was rumoured a couple of months ago that a syndicate was being formed in Modern Babylon to buy up all these railway concessions and many others. Getting rid of all these railway concessions will, however, be a great benefit to the country, and enable a general, fixed plan to be followed by the new Government in dealing with the laying of new lines.

The news from Corrientes is that the tobacco-growing industry in that fine province is not ending in smoke, as many predicted. On the contrary, Corrientes tobacco now sells better in this market than the awful stuff grown and smoked in Paraguay: and is gradually supplanting the latter.

Mr. Duz Rios, a Brazilian aeronaut, will begin a series of balloon ascents in Plaza San Martin next Sunday. The citizens of humble pocket and degree always enjoy seeing a balloon in the air, as they have nothing to pay for the privilege.

Criminals are always cowards. Three footpads stopped a young fellow in Plaza Victoria yesterday morning at 2 o'clock and gave him the choice of parting with his money or his life. "Ni uno ni otro" shouted the plucky fellow; and he put his hand under his coat-tails as if to whip out his revolver, although a small penknife was the most formidable weapon he had. The thieves ran like redshanks.

The Government of dreary Salta is taking advantage of the state of siege to make life unpleasant for its political opponents. We hear that even the most hospitable citizen cannot, under pain of being locked up, ask more than three friends to lunch or dine with him at a time, and must be particularly careful as to what he gives them to drink. Well, the State of Siege cannot last for ever: and it is believed that the Senate will follow the Deputies this week in ordering it to be raised at once.

The *Prensa* frightened the wits out of the citizens yesterday by its revelations as to the enormous amount of forged notes in circulation. It was the Free-and-Easy banks in the Interior that fanned this business with their "clandestine" issues. There is only an imaginary moral difference between a "forged" and "clandestine" shinplaster.

An Argentine squadron under Admiral Solier will sail at once for Spain to take part in the grand international naval display in honour of Columbus in the port of Palos, from whence he sailed on his immortal voyage of discovery. The squadron will consist of the Admiral Brown, Captain Garcia, 320 crew; the cruiser 25 de Mayo, Captain Rivadavia, 300 crew, and the torpedo-boat Rosales, Captain Funes, 100 crew. The officers and crews were all on board yesterday, and anchors will probably be weighed to-morrow. "Feliz viage"!

The inscription of Municipal voters on Sunday passed unperceived by the citizens. Nobody cares much nowadays for municipal elections; but time was when the undertakers used to turn an honest penny out of them.

Musical Readers! To-night! Don't forget the Choral Union Concert in the 'Operai Italiani'! The concert will not be postponed for bad weather. Readers on the Southern Line please remember that they have a special train at 11.30 p. m. for stations to Burzaco.

The "Ladies' Columm" of our quondam financial contemporary the *River Plate Review* contains the following about the recent British Hospital Bazaar:—

"It is a pity we don't wear a row of hooks all round the top of our waist bands to attach our babies, umbrellas, etc. by or rather like the fashionably dressed thief who went to the bazaar on pilfering bent, and who was caught with ornaments and articles of all sorts pinned round the top of her dress under her mantle. Another of the same family purchased a dollar article at a certain stall, left it to be called for, returned later on and pointed out quite another thing altogether to the busy stall-holder, who gave it up, not finding out until too late that it was worth over two hundred dollars and belonged to somebody else. Don't you think a public dance given for the benefit of the Hospital would take? The greatest fun at the Bazaar was the dance at the end. As I don't wish you to take me for either an inanity or a burlesque."

We must appeal to those who send us communications on important subjects to have some mercy on our printers and proof readers and let us have their communications in legible hand writing on decent paper. Generally, when people dance with rage at finding their contributions full of printer's errors, the fault lies with themselves, not us. We much regret that Captain Spooner's important letter on the La Plata affair contained several errors, through its being sent to us late in the day, in flimsy press copy that was all but illegible.

In the name of the moribund crisis, what's this? Our esteemed contemporary the *Correo Español* says that over 300 commercial bills were protested on Saturday by public notaries: and that amongst them are some accepted by State and private banks.

Those who have recently been robbed of articles of any kind should go to the Head Police Office in Calle Moreno and see if they can find them amongst the collection of stolen goods there, seized last week in the possession of the gang of juvenile thieves arrested by the police.

The *Argentine News* of Rosario "loquitur." "Those who turn the street corner, and run into a man of military aspect whistling the latest march to the front and keeping perfect step, need not be alarmed, for he is only a gentleman volunteer preparing for the parade and "Te Deum" on the 9th. Should these martial worthies volunteer for active service in hunting down criminals, they might become useful as well as ornamental."

We thought the irrepressible Locust had left us till next year. Not so: the voracious insect is at Ataliva colony looking about for a feed, which it is sure to find when smiling Spring her earliest visit pays, and it promises to be earlier than usual this year.

We thank Mr. Sotomayor for further increasing our store of Postage-stamp literature. 'La Revista Filatelica' is a most interesting work. The STANDARD Library is open, free, to the public every day from noon till 4 p.m.

It appears that there is a school for young thieves in this city kept by a nice old lady who is not thinking of marrying again, and at this precious establishment all the street Arabs arrested the other day by the police have been trained.

Said a pompous husband, whose wife had stolen up behind and given him a kiss—"Madam, I consider such an act indecorous." "Excuse me," said the wife, "I didn't think it was you." Served him right, the gruff humbug.

IRISH ORPHANAGE

Jnne 1, 1892.

Cash Received.

	$
Balance from May	456
Donations	50
Children's Friends.....	129
Mr. Patrick Ham.....	1000
	1,635

Cash Paid.

	$
Meat.....	98
Bread.....	303
Milk.....	113
Grocer.....	185
Vegetables.....	52
Coal.....	47
Medicine.....	10
Carpenter	44
Boots and clothing	133
Various expenses	22
Balance	628
	1,635

Donations.

	$
Mrs. Kavanagh.....	20
Mrs. E. Gahan.....	30
	50

Children's Friends.

	$
Mrs. Magarinos	10
A Father.....	50
Mrs. Moore.....	5
Mrs. Ward (Lobos).....	20
Miss Griffin.....	24
Mrs. Farrell.....	20
	129

Number of children, 125.
June 30th, 1892.

THE IRISH CATHOLIC ASSOCIATION

IN ACCOUNT WITH PATRICIO HAM, TREASURER.

Cr.

1892.		$	$
June 1.	Balance from last month.....	9,426	
" 4.	Patrick McManus (Catamarca), donation.....	30	
" 9.	Father Flannery for M. Quinn ..	100	
" 30.	Interest on account up to date	247	
			9,803

Dr.

June 23.	To the Sisters of Mercy	1,000	
" 30.	" Father Pallares, salary for June	120	
			1,120
" "	Balance in favour of the Association.....	8,683	

E. & O. E.

Patricio Ham,
Treasurer.

B. Ayres, July 4th, 1892.

RACING AT BELGRANO.

Favoured by such nice weather, the meeting at Belgrano on Sunday was, in every sense of the word, a great success. Good fields turned out for all the events, and the handicapping was so good that two of the races resulted in dead heats. Asteroide broke down so badly that he will probably never run again. The starting was very good and time well kept up to. The results are as follows:—

Premio La Plata.—Handicap for horses that have not won more than $2,000. Prize $1300 to 1st, 200 to 2nd. Distance 1300 metres.

	Yrs.	Kil.
Stud Esperanza, Severac, by Louis D'Or—Miss Fritz	3	51 1
" C. Lopez, Corsario by Humphrey—Brunchaut	3	52 1
" San Juan—Chiquito.....	4	42 3

Also ran—La Plata II, Hierofaut, Civico, Puti, Monk and Trobisher.

Monk was the first to show in front and held the lead to the bend, where Severac beat him and looked an easy winner; but Corsario coming with a grand rush made a dead heat.

Sport: Corsario $4.35, placé 4.23. Severac $4.68, place 5

BRITISH HOSPITAL BAZAAR.

June 26th.

The Bazaar has been the most remarkable success on record, and we may fairly say a great surprise and pleasure to all Britishers.

We don't think anyone expected such a really beautiful spectacle, and we are quite sure that no one expected such a great result in money. The Committee deserve great praise for the arrangements, which were perfect; and to the Ladies who have worked so hard and excellently in preparing the stalls and displayed such tact and energy in selling we owe a debt of gratitude, but all these things would have been of little avail if it were not that with really hearty and generous enthusiasm the Public had responded.

It is very gratifying to Britishers to find that, headed by their worthy President and estimable Señora, Argentines were liberal in spending money and were gracious in their expression of good wishes and appreciation, and that people of all other nationalities here were generous and ungrudging in their praise of the 'Fancy Fair'.

These feasts of charity have an effect in strengthening the bonds of friendship beyond mere money value, and we are sure that everyone who was present went away with kindly feelings.

The really large sum of money spent is a cause for wonder and congratulation to all. We hear that it may reach $80,000 or even 90,000$m/n, (say £5,000,) without counting donations of money received; and we hail the flow of cash as an evidence that hard times are passing away and prosperity returning. All are apt to be pessimists in time of crisis, but when the worst is passed people loosen their purse strings, and put a fairer estimate on their resources.

We are glad to see so much money spent in small and in large sums by "all sorts and conditions" of Britishers, who seemed glad of a chance of extending the health restoring powers of that excellent institution—the British Hospital—and at the same time they all enjoyed the really beautiful scene that was formed by many lovely women wandering in and out of a fairy land of artistic erections of scene painters' art that were brilliantly lighted by many coloured lights. It really was a beautiful sight and will not be forgotten by those present for many a long day: and we hope that the kind feelings engendered by the gathering for the sacred cause of charity will live long also.

DEPARTMENT OF IMMIGRATION

June 26th.

The report of Commissioner Alsina for the year 1891 has just been issued, and is unusually interesting, because last year was the period in which the commercial and financial crisis reached its highest intensity, and because the month of October shews a turning-point from which an epoch of recovery is clearly discernible.

Down to Sept. 30th the year shewed a net loss of 27,940, the departures being so much in excess of arrivals, but the concluding quarter of the year shewed a net gain of 10,600 immigrants, thus reducing the year's loss to 17,339. The figures for 1891 compare with the preceding year as follows:—

	1890	1891
Immigrants.....	110,594	52,097
Passengers.....	27,813	21,500
Total arrivals.....	138,407	73,597
Departures.....	82,981	90,936

Thus while 1890 left a gain of 55,426 last year shewed a loss of 17,339; but, as the report observes, these figures apply only to arrivals and departures by sea, and it is possible that numbers of settlers have come overland from Chile and Brazil.

The returns of immigrants received into the Immigrants' Home and of those provided with employment through the Labor Office shew as follows:—

Year.	Immigrants' Home.	Labor Office.
1888	68,300	61,100
1889	135,700	108,300
1890	43,300	50,600
1891	16,800	27,900

It will be seen that during the last two years the number of persons placed in suitable employments was much in excess of those sheltered in the Immigrants' Home. In fact there has been no lack of work for persons willing to work. The various provinces have applied for hands to reap the crops or engage in domestic service, and in some cases Mr. Alsina has succeeded in placing even a larger number than was demanded, as the following table shews :—

	Applications.	Placed.
B Ayes.....	4,694	9,243
Santa Fé....	1,672	6,879
Entre Rios...	473	2,896
Tucuman....	7,300	2,476
Mendoza....	265	1,087
San Juan....	—	938
Cordoba.....	250	920
Various.....	582	3,127
Total.....	15,236	28,266

The great utility of the Immigration Department is seen in this statement of 28,266 persons provided with an honorable means of livelihood, most of whom would have been otherwise exposed to pauperism, vagrancy and the condition of "atorrantes." Thanks to Mr. Alsina's efforts and those of the staff who serve under him the republic has gained 28,000 useful citizens, who are now in their humble way toiling to augment the wealth and products of Argentina. In the U. States and the British Colonies each new-corner is supposed to represent a value of 1,000 gold dollars. We may, therefore, estimate the result of Mr. Alsina's labors last year as a gain of 28,300,000 dollars gold or £5,600,000 sterling. Let us now see the cost of his department for the year. The sum voted by Congress for 1891 was 617,800 dollars currency but the amount spent was only 481,400, shewing a saving of 136,400. The items were :—

	$ currency.
General expenses.....	257,700
Transport.....	151,100
Baggage do.....	7,300
Sundries.....	65,300
Total.....	481,400

The total reduced to gold was 120,000 dollars or £24,000 sterling, being only $17 currency per head, or barely £1 stg. for each new settler placed by the Labor office.

The above includes the landing of 52,000 immigrants, the maintenance of 16,800 at the Home, whose stay averaged 6 days each, the passage-money of 28,000 by railway and steamer to all parts of the Republic, and the total working-expenses and salaries of the Department from Commissioner Alsina down to the hall-porter. Such a result is truly a triumph of economy.

Moreover the year 1891 threw some extra work on the Department owing to the collapse of the Naposta colony. Hundreds of poor Irish and English settlers were hospitably treated at the Immigrants' Home, and provided with employment at the new colonies in Entre Rios and elsewhere. The report goes on to say—"These poor people had "numbers of children, which circumstance in some cases made it difficult "to procure them employment. It was "incumbent to start a Boys' Orphanage, "and I was fortunate in finding some generous Irish ladies who took up the "idea. Pres. Pellegrini promptly ordered a state donation of 4,000$ for "rency for the purpose. The ladies in "question founded the Orphanage at No. "146 Segunda Cochabamba. I have visited the establishment and am happy "to say that it is admirably managed."

The year was also remarkable for the arrival of Russian Jews, to the number of 2,850, sent out from Europe by Baron Hirsch. Not strictly all Russian Jews, since 800 were from Palestine. They have been placed in 3 colonies; Moritz in the department of Nueve de Julio, Moses-ville near Sunchales, Santa Fé, and Atlantico near Mar del Plata. Some of those who arrived in the steamer Davidesterro were suffering from scrofula, but the medical authorities very properly resolved that this was not sufficient motive to forbid their landing, as it was the result of poverty and suffering, from which this healthy climate and plenty of good food would soon recover them.

The sums paid for transport of immigrants in 1891 were as follows—

	$ currency
Rosario railway.....	65,000
Pacifio do.....	21,300
G. Southern do.....	16,200
Western B. Ayres....	13,100
Other lines.....	26,800
Steamboats.....	8,100
Total.....	151,100

Statistical tables are appended to the report, shewing the working of the department in all its details for several years past. From the survey which we have give it will be seen that for effective working and economy the Department may challenge competition with that of any other country.

ACCIDENT TO THE LA PLATA.

June 29th

We regret to record a fatal accident on board the French mail-steamer La Plata, two of the victims having already died, besides two more sufferers whose lives are despaired of. We take the following particulars from the *Nacion*, and append the explanation of Capt. Spooner, R M.S Clyde, from which it is clear that not a shadow of blame rests upon him in the matter.

"At half past eleven on the night of Thursday the 23rd, the French steamer La Plata of the Messageries Maritimes, was navigating about 650 miles south of Rio Janeiro, when an accident occurred. At the hour mentioned, the steamer stopped, and a loud and singular noise was heard. The covering of the large cylinders of the engine burst into a thousand pieces. The greatest alarm was caused amongst the passengers by the mishap, which was supplemented on the following day by a terrible explosion which occasioned the death of three men, besides injuring many others. It was providential that none of the passengers were injured. They were all gathered round the doors and opening of the machine-room, gazing at the ruin caused by the bursting of the covering of the cylinders, when a jet of steam flew up, dispersing them. They fled to the corners of the deck. This jet of steam, by terrifying them and causing them to fly, saved lives, for, a few minutes afterwards, the explosion occurred. A fearful report was heard. The vessel trembled. Women and children shrieked, and some minutes later, half-hidden by the steam could be seen naked men issuing from the machine-room, their bodies horribly burned, covered with blood, blackened, calling for assistance. These were the engineers and stokers.

"The ship doctor and Dr. Aires, who was a passenger, attended to the injured, two of who succumbed in a few hours, while a third died on the following day. There are two others whose lives are despaired of. A Spanish priest and four Sisters of Charity, who were passengers on board, took care of the injured.

"The catastrophe occurred in 33 degrees South latitude, and about forty miles from the coast of Rio Grande. The vessel could not move: she could not be managed, Luckily there was no wind and the sea was calm. Nevertheless, the alarm of the passengers was very great. It was even feared that the explosion had caused the vessel to spring a leak. The passengers complain of the reticence of the commander and officers, who refused to give any information. In view of the gravity of the accident and the helplessness of the vessel, distress signals were hoisted. At 5 o'clock a steamer was sighted in the distance. A gun was fired and a boat lowered and sent towards the steamer, which, however, appeared not to perceive the signals and steamed out of sight. Between 9 and 10 o'clock, another steamer was sighted. She came so near that she was easily recognised. It was the Royal Mail Steamer Clyde, which had left Rio that morning. A gun was fired and the Commander ordered the signals to be made. The night was clear and the weather calm. But the Clyde, like the other steamer, passed on. The indignation of the passengers on board the La Plata was very great. Later on, the same night, the little steamer Fortuna, which plies between Santa Catalina and Montevideo, perceived the distress-signals and approached the La Plata. She came up and remained alongside until the following morning, when she towed the La Plata at a speed of 3½ miles an hour. The steamers Toro and Malvinas, which in view of the delay of the La Plata, were despatched from Montevideo, reached her on Monday at 2 p. m., and assisted in towing her. Towed by these three steamers, the La Plata entered Montevideo Monday evening at 6 o'clock.

"The steamer La Plata is one of the largest and finest on the River Plate route. She was built in the Ciotat shipyard. She was launched on the 18th June, 1888. She is 480 feet long by 45 feet width and has an ordinary speed of 15 miles an hour. She usually does the journey between Bordeaux and the Plate in 20 days. She is larger than the Portugal, and equal in dimensions to the Bresil of the same company. The La Plata has 50 first-class passengers, amongst others the British Chargé d'Affaires Mr. G. Welby. She left Rio at 11 o'clock on the night of the 21st and was due in Montevideo on the 24th.

"After the occurrence of the accident, the passengers raised a subscription of 3,400 francs for the sufferers and the families of those who perished.

"The losses are estimated at several hundred thousand francs. She is to be repaired in Europe and will leave the Plate on her usual date of departure, one of her boilers being intact."

We are authorized by Capt. Spooner of the R.M.S Clyde to say that he regrets exceedingly to hear of the mishap which occurred to the French mail steamer La Plata, which he heard yesterday for the first time. He begs us to say, moreover, that on the evening of Friday, 24th inst., at 7 o'clock he passed two steamers heading southward, which were about 5 miles nearer shore than the Clyde. Half-an-hour later he passed the R M. Tagus homeward bound, which was also nearer shore, and with which he exchanged signals. Between 9 and 10 p.m. a steamer was reported 5 miles inshore, which had just fired a rocket. Thereupon Captain Spooner went on the bridge. A single red light was observed at the steamer's foremast head, which could not be understood, there being no known signal of that nature in the Commercial code, which is universal. The steamer was watched as long as she was in sight, say half an hour or more, but no further signal of any description was seen or heard, and Capt. Spooner concluded that it was a telegraph ship or a war-vessel using some private signal. The night-signal for a steamer *disabled* is 3 red lights vertical, on the fore-stay, and if in *distress* rockets or a gun at short intervals. As none of these conditions were complied with there was no reason to suppose that the steamer was in distress or even disabled.

It is absurd to suppose that either Capt. Spooner or any other captain would pass a vessel in distress without offering assistance. Apart from the satisfaction of saving a steamer with so many lives on board there would be the pecuniary advantage of a large amount for salvage. Capt. Spooner has on several occasions rescued ships in distress and would gladly have done so on the present occasion. Some time since he saved one of the Messageries Maritimes steamers near Santa Cruz, West Indies, for which the French authorities presented him with a gold chronometer.

July 1st.

We have seen some passengers by the above steamer and one by the R.M. S. Clyde, with a view of endeavouring to clear up the circumstances that are so much in dispute. As a Court of Enquiry will be held in a few days it will be as well for the public to reserve judgment, and in the meantime we confine ourself to narrating what we have been able to ascertain.

1st.—The captain of the French steamer hoisted 3 black balls shortly after the accident.

2nd.—He does not blame the Tagus, as she was a long way off, 5 or 6 miles westward, and may have been unable to make out her signal of distress.

3rd.—He fired a gun and let off two rockets when he saw the Clyde. It was then a clear, starlit night and he had 3 vertical red lights, to demand assistance.

4th.—He lowered a boat when the Clyde seemed a mile distant, and this boat made towards the Clyde and burned a bright light.

5th.—A passenger on board the Clyde attests that he only saw one red light, and heard or saw no sound or flash of a gun.

From the above statements it appears that the gun fired by the French steamer was a small piece, of no practical use. We may add that Capt. Spooner naturally supposed the French steamer was ahead of him, on her voyage to Montevideo, and the last thing that would occur to him would be to find her broken down off the Rio Grande coast.

We cannot explain to our satisfaction why the Clyde did not see the two rockets, or perceive the bright light shewn by the boat of the La Plata. Of course the anxious frame of mind of 300 people on board the French steamer, in dread of their vessel going to pieces if there were bad weather, could not be known to Capt. Spooner, who supposed the rocket was merely a signal of a cable-ship on the coast with some of her people on shore. As we mentioned before, Capt. Spooner has already received a gold chronometer from the French authorities for having saved a steamer of the same line as the La Plata, and he sincerely regrets that the present opportunity escaped him.

In reference to this accident and attendant circumstances, which have awakened so much interest, several fresh documents were published yesterday, amongst others the following letter signed by several passengers of the La Plata:—

Montevideo, June 28th, 1892.

We, the undersigned, passengers on board the French steamer La Plata, beg to call attention to the way in which we were treated by two large English steamers.

On the 24th inst. an explosion took place, injuring 15 sailors, 5 of whom were mortally hurt, leaving our vessel unmanageable, near the Brazilian coast, in a very dangerous place.

Some hours afterwards, a large English steamer with two funnels came in sight. Our Commander made the usual signals asking for assistance, and a boat was lowered and sent towards her. The steamer saw us, saluted, and passed on without further noticing us.

At 9 o'clock at night, the Royal Mail steamer Clyde came in sight. The signals were repeated. A cannon was fired, and a boat lowered and sent to meet the Clyde. The Clyde passed so near us that we could plainly perceive the electric lights in her saloon, but she passed on without deigning to inquire into the cause of our accident. Nevertheless, we had on board 15 injured men, and the casualties might have been greater.

At the same time we congratulate the Commander and officers of the La Plata on the presence of mind displayed by them under such trying circumstances. They proved themselves worthy of the reputation which the French marine has for courage.

Fr. Stenzler—Adolphe Leach—P. Boutellier—H. Kenz G. Bouton—J. Guiraud—Carlos Vieira das Neves—S. Bilotte—Capitao Joao dos Santos Teixeira—Rafael Sienra—J. Rigoni—A. Guiraud—L. Tellier—Laureano Echevarria Martinez—C. von de Wolle—Rafael Martinez—Roque Perez—E. de Vedia—Pablo Allon—Juan Corne Pbro.—Wolff Singer—Henry Cazenave—R. Petit.

The following statement was made at the French Legation in Montevideo by the Commander of the La Plata :

"We left Rio at 11 o'clock on the night of the 21st June. On the 23rd at the same hour, we had to stop the steamer, owing to a violent shock in the machine room. On examination, we found that the piston had broken. As the other pieces of the machinery were examined and found to be all right, we resumed our march at 5 a.m. on the 24th. The engine was working well. At 3 p m. a slight shock in the middle cylinder was felt and I deemed it prudent to stop the vessel. The chief engineer proceeded to examine the engines. Suddenly a loud report was heard, the steam-conducting tube of the large cylinder had burst. A piece of this tube struck and broke another tube, the steam escaping and burning in a dangerous way five stokers while injuring several others. The engines being thus paralysed, I immediately put up the signals to that effect. I subsequently signalled to a steamer in sight, but she did not understand my signals, owing to the great distance and passed on. At nine p.m. a light was seen in the N.E. It was a large steamer lit up by electricity, passing at less than a mile from us. Nevertheless, she probably did not see our three red lights indicating an accident to our machinery, nor the electric lights of our saloon. Neither did she perceive our two reflectors, nor a powerful electric lamp raised and lowered occasionally, nor a whaleboat sent to meet her burning a Bengal light very near her, after placing herself precisely in its direction. It is probable, too, that she did not hear the gun we fired, for she quietly continued her way. It was a large steamer, very well lit by electricity.

"Luckily at midnight a small Argentine steamer, the Fortuna, seeing from a distance our red lights, steamed towards us and offered her services. Although she was of only 80 horse-power, I was obliged to ask her to tow the La Plata, since no other steamer passed near us that night. I had to accept the excessive price of $10,000, which the Fortuna demanded for towing us to Montevideo. Undoubtedly this little steamer was a help to us, but had the wind been against us, she would not have been able to tow us. Luckily the wind was in our favor, and it is mainly due to our sails that we reached this port.

"On the night of the 26th to 27th, a German steamer perceiving our signals, came up and offered her services. This proceeding, so different from the big ocean steamer which we met, is a proof that our signals were visible to those who wished to see them.

"Three stokers who died from the effects of their injuries on the 25th were thrown overboard.

"The accident can not be attributed to any negligence on the part of the engineers.

(Signed) *Baule*, Commander.
(wo witnesses.)

412 Reconquista,
Buenos Ayres,
2nd July, 1892.

Mr. Editor,

In view of the accounts which have been published in your paper of the accident which occurred on board the s.s. La Plata, and the recriminations with regard to my conduct on this occasion, I shall feel very much obliged if you will kindly publish the following statement, which I trust will serve to show how very unjust it has been in thus prejudging the case before hearing both sides of it.

Between 9 and 10 o'clock in the evening of the 24th June a steamer was reported on the starboard bow as having fired a rocket. I immediately proceeded to the bridge and observed what I took to be a steamer with one red light at her fore truck or fore top-gallant mast head. A bright electric light was also observed about the centre of the foremast, which resembled a man-of-war signal light, also a red (port) side light was burning. About the same time as the steamer was observed, a small bright white light was shewn twice on the starboard side, but almost ahead, which was taken to be some small coasting vessel which we were overhauling. The steamer lights were observed as long as they were in sight, nearly three quarters of an hour, both by myself, the officer of the watch and the look-out man, and no further signal, to our knowledge, was made during the time the vessel remained in sight, and we then continued straight on our course, watching her carefully the whole time.

It has been affirmed by the commander of the La Plata that three red lights were burning at the fore truck, but not only to myself but to many others on board only one light appeared visible, which I can only account for by the two lower lights being obscured by some sail or mast.

It was the position of this red light which principally deceived me as to the purport of the signal displayed, as in the position there is no known commercial signal of the sort, but it is one very commonly used by men-of-war and also cable steamers when their boats are away.

Had the three red lights been hoisted in the same position as the mast head light is carried, viz., hung from the fore-topmast-stay, as prescribed by the international regulations in connection with the Merchant Shipping Act, they would not in any way have been obscured by sail or mast, and I should have known at once that the steamer was disabled and should have gone straight to her assistance.

The following is the text of the regulations above referred to: —

Art. 1.—When a steamship is not under command three red lights in a vertical position are to be carried in the same position as the mast head light, *i.e.*, on fore topmast stay.

Also paragraph C provides that when not making any way through the water the *side lights* are not to be carried.

The distress signals are quite another thing and included in Article 27.

(1) At night a gun fired at intervals of about a minute.

(2) Flames on the ship as from a burning tar-barrel or oil-barrel.

(3 Rockets or shells throwing stars of any colour or description, fired one at a time at short intervals.

All steamers are by law required to carry a sufficient and proper supply of these signals.

The gun referred to in Commander Baule's report was fired from the opposite side of the ship to that presented to us, otherwise the flash would have been seen if the report could not have been heard, as was the case on the present occasion.

As will be seen from what was observed from our ship the La Plata did not really conform to any one of the international regulations of the road.

On my enquiring of Commander Baule as to why he had not sent up more rockets or burnt the regulation "flare up" or even fired more frequent charges from his guns, he stated that the condition of his rockets was such that he had attempted to fire off three or four but they had all failed, and that all his stock supply was expended, and only possessing a few cartridges he was afraid of exhausting his stock by firing any more guns.

He seems to have placed his whole reliance on the electric light, which he stated to have been hauled up and down during the time we were in view, but which action was not in any way perceived by us.

Such a signal as this is totally unknown and would not be recognized by any ship as a distress signal or as desire to communicate. We also lays great stress on his whaleboat having been sent out to meet us. Had the whaleboat shown any uncommon light such as a blue one or a Roman candle, it would naturally have aroused our curiosity, and I should have probably stopped to see what it meant. As it was, it was only a white light shown twice, such as commonly is used by all ships which are being overhauled, and shown over the stern, or by small craft or fishing boats along the whole coast of Brazil.

The impression that I formed was that it was a man-of-war proceeding slowly and signalling to boats or consort in shore, and was further led to that belief by the revolution now going on in Rio Grande. It seems also very strange that other ships, as Commander Baule informs me, afterwards sighted by him, failed to pay any attention to his signals, with the exception of a small tug-boat which was on the shore side of him, and whose attention was apparently more attracted by the sound of the gun.

Such is the real account of what was seen from my ship, and I feel sure will clearly explain what at present may seem probably inexplicable to judge from the account published in *La Nacion*. Had the regulations been carefully complied with and the red lights placed in the position prescribed for them, and more rockets available, there would have been no grounds for doubt on my part as to the condition of the ship, but such an imaginary signal as the electric light which was shown, and on which Commander Baule placed so much reliance, it must be admitted, is one which in the present day, when so many ships are supplied with electricity, ought not to have been used on such an occasion, as it was rather misleading than otherwise.

I cannot but feel personally very acutely the attacks of which I have been the object in the press. I had at least hoped that the position which I hold as commander of a large passenger vessel would have rendered such impossible, as, naturally, one's first impulse is always to assist any vessel in distress and the first duty of all seamen.

I am sir,

Your obedient servant,
J. Douglas Spooner
R.M.S. Clyde.

BREAKING UP.

June 24th.

Every day brings fresh evidence that the Federal system is going to pieces. One day it is the Province of Santa Fé defying the Federal Courts and insulting the National Government, another it is the Comisarios of Cordoba confiscating the grain of the colonists to levy "black-mail", a third it is the Legislature of Entre Rios imposing export-dues on national products, a fourth it is the Governor of Buenos Ayres inventing a tax on Federal Railways in spite of the concessions passed by Congress, a fifth it is the Government of La Plata decapitating the judicial authorities of the province

In a word the Federal system is fast running into anarchy of the worst kind. In the days of the Thirty Tyrants the people of Athens suffered incalculable woes, from which they were ultimately delivered by a supreme effort of patriotism. Before long the 14 provinces of Argentina will be the prey of 14 tyrants, unless the Congress and Federal Tribunal come to the rescue.

It would be too long now to examine the causes that have wrecked the Federal system. The only question is whether Congress and the Supreme Federal Tribunal possess the ability and power to revive it, or whether the republic is to be allowed to fall into a thousand pieces before any effort is made in that direction, or else to establish the Unitarian system that prevails in France, Chile and Uruguay.

This is a matter in which every Argentine who has at heart the welfare of his country ought to take the warmest interest. We do not pretend to offer advice as to the merits of the two systems. Both are good in their way, but it is necessary that the National Magna Charta be respected and enforced. At present it is turned into a disgraceful burlesque. If Congress, in its wisdom, resolve to stand by the Federal form of Republic some steps should be at once taken to carry out the Constitution and punish those provincial authorities who treat with contempt the edicts of the Federal Court.

But if the national legislators consider that the Federal system of Government is shewn to be utterly impossible, and may lead to a disintegration of the Republic, the best course to pursue would be to summon a national Convention, for the reform of the Constitution on the Unitarian model.

Nothing more deplorable than the present condition of affairs can be imagined. Four provinces openly defy the Judicial authorities specially provided by the Constitution for the protection of the lives and properties of the people. The other provinces will not be slow to follow, if such rebellion be not promptly put down.

We are in the midst of a new crisis, possibly more severe than the financial and monetary one from which we have been so long suffering. Congress represents the combined power and authority of the Republic, and if that power and authority be not exercised in defence of the Constitution the lamentable consequences that must ensue will be soon apparent.

MR. CHARLES EDWARD CULLEN.

June 29th

Among the various persons who have successively enjoyed the privilege of attending to Baron Hirsch's interests and colonies in this country the name of Mr. Cullen stands out as the friend and patron of the poor Jews. It will be remember that when the business of buying 100 sq. leagues in the Chaco for the new colonies was apparently on the point of completion Mr. Cullen, who was visiting the new colonies in Entre Rios, met with a lamentable railway accident. After a detention of nearly four months in his house, his foot having been seriously injured, he is now able to walk a little, and we believe he meditates leaving shortly for Europe. During his long and painfull illness he was nursed with the utmost assiduity by his devoted and accomplished wife, and his pains were further assuaged by the anxious solicitude of the Jewish settlers, who have at intervals offered up public prayers for his recovery.

The following is a translation of an address from Moses Ville :—

"Our father, who takes part in our tribulations, Mr. Cullen. All the pens of the best writers, even one of a thousand, are not able to express and to give a right weight to the thanksgiving, praising, and blessing with which the inhabitants of Moses Ville overflowed their hearts and souls. Men, as well as their spouses and children, at their lying down and rising up they all ask with a weeping voice: where now is our merciful father? The kindest amongst men and the highest of all souls, Mr. Cullen, who made his appearance to us as a delivering angel, with his kind words, with his righteous deeds that have rejoiced our hearth, and has rolled down from us the afflicting stone which has been weighing us down ever since our first steps on Argentine soil, and the anger of the cruel overseers who have oppressed our every foot-step. Who can imagine the bewailing and lamentations with which we wept at the moment when we heard to our sorrow that Mr. Cullen is unwell in his feet, which were walking in the upright and just way. Therefore, we assemble ourselves together, old and young, in our holy house to pray to the God of Israel, who heals all the sick, that He shall grant quickly a perfect cure to our father Cullen, and we sang on his behalf the psalm of the King David, psalm CXIX, and we prayed all with one voice and with one heart.

"May He who blessed our Fathers, Abraham, Isaac, and Jacob, also bless, preserve, guard and assist, by sending a perfect cure, Charles Edward Cullen, whose wish and purpose has always been to brighten the lot of the Jewish people and place them on a solid foundation, so shalt God assist thee and thou shalt be vigorous as before. On behalf of this we took a vow to make a feast on the date of 26th January, 1892, the day of our joy, which was caused by thy first appearance in Moses Ville. Thou art our father, thou art our protector, and our hope and our expectation is only in thee. Thou hast opened thine merciful eyes to bring upon us the light of the benevolent Baron, to draw us out from hunger and need and from the oppression of our insidious overseers.

"May the most Holy render thee a reward, remove from thee all sickness, heal thy bodily ailments and send blessing and prosperity to all the works of thy hand, to fortify and to excel the good works of the Baron. We all bless thee, angel of peace, that there be peace to thee, peace unto thy name, and peace unto all thou hast. May the Eternal bless all of us with peace, and let us say: Amen."

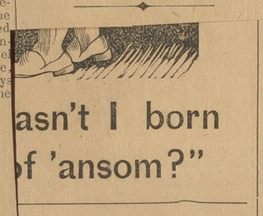
(Here follow 220 signatures.)

We need hardly say that Mr. Cullen is not a Jew, but grandson of the great Dr. Cullen, who was so long head of the medical faculty of Edinburgh.

His services in the East have already, as Sir Vincent Barrington says, earned him a European reputation. He was all through the Turkish campaign of 1876, in charge of various hospitals and ambulances in the Balkan Mountains. His long residence in the Black Sea and the Danube valley has enabled him to acquire fluently all the tongues of Eastern Europe, and at the same time to learn how to manage Oriental peoples.

The French journal *La Turquie*, of Constantinople, which rarely has a good word for an Englishman, speaks in the highest terms of his services in the Rhopode Mountains—"Ten hours on "horseback every day; indefatigable in "looking after the poor sufferers; possessing not only humanity but consummate tact, vigilance and administrative skill. Such is M. Cullen, "eminently the man for such a post, and "well he does his work."

We have only to add that at a recent session of the Royal Geographical Society Dr. Rae, the famous Arctic explorer, proposed Mr. Cullen as a Fellow and he was elected, so that we may before long hear of a soirée of that learned body in connection with a lecture on the Chaco, of which Mr. Cullen has perhaps seen more than any other man living.



OLD PRIORY
LECTED SCOTCH WHISKY
me as supplied to H B H the Prince of Wales.
LE AGENT—
J. R. AMLLIEN
986——Moreno——986
600 a16 xp

LADIES' TAILOR
AND
HABIT MAKER
FROM
dfern and Busvine, Lon or
A DAMAS
916--Lavalle--916
22 m2 xp

Notice
efore leaving for England, you should
Paraguayan Rings
edro Contratti's Jewellery Store, 582
, between Florida and San Martin, al-
at the corner of Florida. Look out for
steel watch over the door.
106 d4 xp

MISS RUSSO
ressmaker from Redfern's
831—CORDOBA—831

THE NEW NATIONAL BANK.

July 2nd.

The indifference or inability of the public to subscribe the required capital of 10,000,000 currency dollars for this bank has caused for the moment a reaction in the progress of national recuperation. We have been for the past four months steadily improving, with every symptom of convalescence, and if the required capital had been subscribed public confidence would have grown apace. The rise in the gold premium indicates apprehension of fresh issues of shinplasters, which would be a grave calamity. Still more disastrous is the revival of the system of State-banks, which, as President Pellegrini says, has been the main cause of the terrible confusion into which the finances, credit and commerce of the country have been thrown in the last 4 years. The decrees which we publish at foot hold out a hope that next year the public may be in a better position to take up the shares of this bank, and we cordially wish that such hope may be realized. The public, meantime, will look with confidence to the National Government not to allow the capital or issue to be increased beyond the amount of the first series, namely $10,000,000.

If the Government keep faith with the public on this point we shall soon get over the disappointment that has befallen us, and turn all our energies to hasten the coming of better times.

The following is the full text of the decree annulling the public subscription to the shares of this Bank :—

Buenos Ayres, June 30, 1892.

Whereas the total amount of the first series of ten millions of capital for the Bank of the Argentine Nation, in spite of the extension of the term allowed, has not been subscribed, and, it being urgently necessary to define the position of the subscribers who have handed to the Caja de Conversion, in bonds or money, the amount of their subscriptions, and considering—(1) That the law creating the Bank does not provide for the non-subscription of the total amount of the first series of shares; (2) That the right accorded to the subscribers to be represented on the Board and to be preferred in subscribing for the subsequent series presupposes the total subscription of the first series; (3) That it is not possible for Congress to immediately reform the law; as regards the value of the different series and the rights of subscribers to the minor series, it would be prejudicial to the credit and stability of the Bank to call for a reform of the law six months after the opening of the Bank; (4) That next year, by the light of experience, it will be easier and safer to perfect the law, while better consulting the great interests connected with the Bank; (5) That the subscription to the shares will then be easier, since by that time many of the causes which to-day deter people from subscribing will have disappeared, while the importance and future of the Bank will be better understood; (6) That, in such a case, the most prudent thing to do is to replace things on the same footing as they were before the subscription was opened, annulling the subscription, while taking into account that the subscribers deserve some compensation for the delay, and the losses thereby caused.

The President of the Republic.

DECREES

Art. 1.—The subscriptions to the first series of shares of the Banco de la Nacion Argentina are hereby annulled.

Art. 2.—The Caja de Conversion shall return to subscribers the securities or values delivered by them in payment of shares subscribed, and take back the receipts given out.

Art. 3.—Those subscribers who paid in bonds of the Internal Loan shall have the right to demand the withdrawal of same and to receive such at the rate of 75 %, as set forth in the Charter of the Bank.

Art. 4.—In the case set forth in the preceding article, the Caja de Conversion shall withdraw the bonds for account of the Banco de la Nacion Argentina, handing over to the subscriber a cheque, for 75 % of the nominal value of the Bonds, on the Bank.

Art. 5.—The Caja de Conversion shall make this payment in the order in which the shares were subscribed, and sign cheques at sight to the amount of 4 millions of bonds, the rest being payable in the coming month of August, in accordance with the monthly sums destined by the Bank for the withdrawal of the bonds. The Caja de Conversion shall deliver the bonds withdrawn to the Bank.

Art. 6.—The coupon of the 1st of July of the bonds belongs to the subscribers and shall be handed to them together with the cheque for the principal by the Caja de Conversion.

Art. 7.—Let this be made known etc.

PELLEGRINI.
Emilio Hansen.

(1) That, according to Art. 31 of the charter of the Bank, the State is responsible for the sums deposited in the Bank and for the issue delivered to the Bank by the Caja de Conversion, so long as the Board of the Bank be not modified in the form set forth in Articles 25 and 26; (2) That, owing to the deficiency of the public subscription for the fulfilment of Art. 25, whereby the Bank continues under the management of the Board appointed by Government, it is necessary to dictate the proper means to guarantee the responsibility for these deposits and as regards the issue to fix the purport of the prescription of Art. 31.

The President of the Republic

DECREES :

Art. 1—The Banco de la Nacion Argentina shall, so long as the Board appointed by Government continue to manage it, deposit in the Caja de Conversion, as reserve, a sum of issue equal to 75 per cent of its deposits, independently of the 25 per cent which, according to Art. 16, the Bank must keep in its own vaults.

Art. 2 Let this be made known etc.

Pellegrini.
Emilio Hansen.

At the sitting of the 27th the Board of the Bank decided to withdraw the bonds of the Internal Loan, in the following form: 4 millions in July, 4 millions in August, one million per month from September to December inclusive, and 2 millions per month from January 1893 until the total amount be redeemed. The Government, on being notified of this resolution, issued the following decree :—

B. Ayres, June 30th 1892.

Approved. The sums destined for the withdrawal of the bonds during July and August shall be sunk in the first place in redeeming the bonds given in payment of subscribed shares of the Banco de la Nacion Argentina.

Let this be made known etc.

Pellegrini.
Emilio Hansen.

MURDERS IN SANTA FE.

July 3rd.

The subjoined letter from an old and respected foreign resident shews what a terrible state of things prevails in Santa Fe. A month ago Don Gabriel Carrasco wrote a fearful account of the prevalence of crime, and was soon after appointed Minister of Justice. We then expected some improvement, but the condition of things is getting worse day by day.

Dear Sir,

It is with a sort of melancholy pleasure that I see you are taking up the cause of the butchered colonists in this province (Santa Fe), but although you publish the details of a goodly number of assassinations, of how many do neither you nor your colleagues ever hear? Simply, because these events are of such every day occurrence that they never reach the press.

In this near neighbourhood, I can count up eight murders and homicides, committed within the last eighteen months. There is reason to believe that one or two of the former were instigated by the "Juez de Paz" of this district, who, I am glad to say, has since been ejected, but is now re-appointed to one plonly a few leagues distant.

June 30th, 1892.

Yours truly,
Santafecino.

THE ROMAY MINES.

The local directory of this important company, whose iron mines are situated in the province of Catamarca, met last week to consult with Mr. Duncan M. Munro about the promised reduction in freights by the Central Cordoba railway. This gentleman promised that as manager of the railway company he would gladly do all in his power to facilitate the establishment of so important an industry in those parts by reducing freights thence to the seaboard. This liberal policy gives us much reason to hope that at last we are about to see this grand enterprise successfully started, and in treating of a matter of such vital importance a few remarks may not be out of place. A French mining engineer, treating of the vast mineral wealth of Minas Geraes in Brazil, through which he had made vast explorations says: "It is rich in iron, copper, silver, gold and diamonds," this being the order of merit in which he classified them as bearing on the industrial requirements of the nation.

For this reason the Romay iron mine commanded public sympathy from its first discovery 18 years ago by the worthy chemist whose name it bears.

President Sarmiento knew full well the importance of such a discovery and from the first moment Señor helped Romay in every possible manner. One of many adventurers who haunted the Government House day and night. He telegraphed for the professor of engineering at Catamarca to proceed at once to Romay's ground and inspect it. Nor could anything be more favorable than this gentleman's report, the correctness of which has been fully proved by subsequent experiments.

The mineral veins are almost inexhaustible. They consist chiefly of magnetic oxide iron, varied here and there with layers of carbonate and silicate iron. The titanic element pervading throughout in the magnetic oxide completes the analogy existing between this and the famous Swedish or Norwegian mineral. All the engineers who have

COMMERCIAL NEWS.

Tuesday, June 21st.

A strong bullish reaction has crept into the gold market and has completely changed the aspect of affairs on 'Change. Whilst gold rises, stocks and shares droop, and operators wonder at the causes of the sudden changes. The majority view the rise in gold as the inevitable reaction after a heavy fall: many speculators are now buying back and are securing handsome margins at present prices; whilst this process continues, a fall in gold is quite out of the question, but it is better for the market that this kind of liquidation should take place at present rather than on the very eve of the settlement, when a violent rise might be the result of the over-speculation of the bears.

Eighteen thousand ounces changed hands this morning: the price opened at $50.30, rose to 50.90, and closed at 50.80, say 212 % premium. Sixteen hundred sovereigns were sold: the price opened at 15.65 and closed at 15.75, say 212½% premium. The requirements for to-morrow's packet had much to do with the gold requirements of the morning. Some attribute importance to the news that the leaders of the

When Congress takes up this banking question, we may be prepared to see numerous projects crop up to save the country from a scarcity of paper money, from restricted credit, and from the monopoly of private banking. The idea of a state bank is congenial to the habits and ideas of the Interior. In the Interior people would welcome the return of the old banking system that plunged them in a state of artificial prosperity for two years. The scarcity of paper money up country is an established fact, and the promise of cheap money may induce the legislators to provide a remedy in the creation of the state bank—the 'fons' and 'origo' of all our financial calamities.

The opinion on 'Change is reflected by a heavy rise in the gold premium; all the arguments in favor of a rise now acquire fresh force. The snag-up in produce, the advent of the dull winter months, the plight of Montevideo, the sinking exchange market, one and all combine to help the bulls in their crusade. Nine thousand ounces only changed hands this morning; the demand was small, but prices rose rapidly: the rate opened at 50.90$ and closed at 51.20, say 214½% premium. Sovereigns closed at 15.85$, say the same premium as on ounces. The market closed with a firm feeling.

Subscribers to the Banco de la Nacion are rather perplexed at the rumors in the market. If the Government refuse to accept the subscription to the Bank's capital, the Patriotic Bonds sent in for subscription will be returned to the intending shareholders: it stands to reason that this operation will throw large amounts of the Patriotic stock on the market and put down prices. This disagreeable feature of the affair is not much relished in certain quarters: the effect is already seen in the quotation of the Patriotic Bonds, which were neglected to-day, falling to 67 for cash: the closing prices were 67¼ for cash 67.60 for the end of the month, and 66.40 for end of July. The market was heavy and very unsteady. Internal Bonds fell in sympathy to 61¼.

Mr. Maschwitz's contract with the Deutche Uebersee Bank lapses on the 31 Dec. of this year. Mr. Maschwitz retires from the management of the Bank at the end of the year. We remember well when the bank was started six years ago; the present manager founded it and managed it with care up to the present, and the market will regret his retirement. We may add that the profits of the Bank last year, in spite of crisis and banking difficulties the greatest ever known in this market, amounted to $96,000 gold, a very satisfactory return on the capital.

From the report of the Collector General of Excise for the year, run ing from May 1891 to May 1892, we extract the following:—

Bank and Joint-stock Companies.

On the 29th August last Y. E. gave instructions for the collection of taxes on banks and joint-stock companies; notices were sent round to same and the inscription has been carried on with comparative regularity; the results of the collection up to date are as follows:—

Date of inscription.	Bank.	Capital.
Sept. 29	Anglo-Argentine, £	500,000
" 30	London and River Plate, $ gold	2,500,000
Oct. 2	London and Brazilian, £	95,833
" 3	Alsman Transatlantico, marks ..	10,000,000
" 19	London and R. Plate (Rosario), $ gold.	1,250,000
Nov. 21	English of River Plate (do.)	—
Dec. 2	Do. do. (B. Ayres) .	—
" 28	Sabadell, $ gold ..	100,000

of these the English Bank of the River Plate here and in Rosario is in liquidation; the London and River Plate Bank in this city and the Anglo-Argentine Bank have suffered losses; the Sabadell Bank has not completed a year's working; and the three remaining have paid:

	$ Gold	$ Paper
Deutiche Uebersee Bank.....	8,098.15	5,108.25
London and Brazilian.....	1,667.73	
London and River Plate Bank Rosario.....		8,254.50
	9,765.88	13,362.75

BANKS ESTABLISHED IN THE COUNTRY:
10 per cent tax

Banco Nolasco.....	8,652.83
Popular Argentino.....	2,511.79
Caja Descuentos.....	8,035.66
Roma Rio La Plata.....	4,002.42
Nueva Banco Italiano.....	5,717.84
Banco Comercial.....	935.33
Banco Español y Rio de La Plata.....	94,686.43
Banco Sud Americano.....	3,354.33
Español, Rosario Santa Fé..	2,206.50
Constructor Santa Faciono..	1,579.13
Cuyo de San Juan.....	9,294.00
Comercial La Plata.....	4,810.70
Banco del Comercio.....	10 207.79
	153,394.75

	$ Gold
Banco Italia y Rio La Plata...	21 686.28
Banco del Comercio.....	1,897.18
	23,583.46

The following joint-stock companies have suffered losses:—

Great Southern Santa Fé and Cordoba Land Company.

United River Plate Telephone, City of Buenos Ayres Tramway Company.

B. Hornsby and Sons, Limited.

Rosario Water Works Co. Ld.

City Improvement Co. Ld.

The Pampa Estancia Co.

La Platense Flotilla Co. Ld.

Five companies have paid, viz:—

	Gold
New Zealand and R. Plate..	1,945.45
South American Land.....	329.19
La Cabeza Estancia.....	1,933.98
River Plate Trust and Loan Co	3,772.77
San Guillermo.....	643.61
	8,625.00

All the above payments represent 10 per cent on the respective profits.

Saturday, June 25th, 1892.

The gold market opened weak this morning, but closed firm at Thursday's closing rates. Sixteen thousand ounces changed hands: the price opened at 51$, fell to 50.80$, rose to 51.30$, and closed at 51.20$, say 214½% premium. Sovereigns were dull, closing at 15.88$, say 205 % premium. This being the week's settlement a greater demand for gold was anticipated: the speculation, however ruled dull. Next week promises to be active,as heavy engagements must be closed this month.

The Government has paid 7,755$m/n to the Compañia Sud Americana de Billetes de Banco for work done and stamps delivered during the month of May.

The Minister of Finance has sent a note to his collegue of the Interior recommending the appointment of Mr. Hoskold, Chief of the Mining Department, to represent the mining interests of the country at Chicago. The right man in the right place.

The consignments of wheat from the South of the province of Buenos Ayres, daily arriving at the Plaza Constitucion are very heavy. This morning there must have been at least sixty thousand bags in the Plaza. Mr. Enrique Bonifacio received some exceptional parcels of French, Tusilla, and Barletta quality, harvested at La Gama on the Great Southern Ry. These parcels were excellent for quality of grain and good condition. The consignee asked 10$m/n per 100 kilos for the lot. Such was the excellence of the consignment, that many samples were put aside for the Chicago Exhibition, the Inspector General of the Commitee, Don Carlos Lix Klett, taking them under his charge.

Messrs. Pagasano Hnos. y Repetto, leading consignees of produce, have at present in process of loading no fewer than ten ocean steamers: all these are taking in maize for account of export firms of this city. These cargoes are being shipped at Rio Santiago, La Plata port, the docks here, and several ports up the Parana river. Besides, these consignees have, in the Mercado Central de Frutos, forty thousand bags of maize stored, and ready to be delivered to exporters. All this maize is of yellow quality. We may add that this enterprising firm of consignees have authorized Mr. Lix Klett to pick out as many samples as convenient for the Chicago Exhibition. In view of this offer, the Inspector General has been able to collect forty samples of yellow maize, as well as Turco, white American, and other exceptional qualities. Some of these samples are from consignments which were sold this morning in the Once at the rate of 5.50 $m/n per 100 kilos for seed. We may add that the bulk of this maize was grown in the West and North of the province of Buenos Aires, and all agree as to the exceptionally fine quality and condition of the corn.

The export of maize continues on a very heavy scale; and the slight rise in gold has given fresh impetus to the business. It is calculated that ten steamers, full of maize, will leave these waters in the next five or six days. The price up river for yellow maize is quoted as high as $5.30 per 100 kilos; the price at the Rio Santiago is still $5.50 to $5.60 per 100 kilos; in the Mercado Central the quotation is $5.60 per 100 kilos. An idea of the maize movement may be gathered from a visit to the Central Produce Market: the arrivals of maize at that market this week have been simply enormous; Long trains full of maize have been daily discharging, hundreds of waggon-loads from the North and West of the province. The arrivals of the week at the Central exceed *200,000* bags, for there is that quantity in the market in spite of the daily sales and heavy daily shipments from the Riachuelo Never in the history of the country has there been such phenomenal activity in maize; and this activity is remarkable not only at the Central Produce Market, but at all the markets and at all the ports up-river.

About one hundred of the leading manufacturers of this city, nearly all members of the Union Industrial Argentina, have responded to the invitation of the Argentine Committee of the Chicago Exhibition. All these gentlemen have joined the movement and will have special stalls with samples of their products at Chicago. It is a healthy sign to see such a large number of manufaturers join the Committee.

The President of the Republic issued a decree to-day ordering the National Bank to transfer to the Bank of the Nation, in fee, all the buildings of its different offices, the value of which shall go to amortize its debt for Judicial Deposits, the value of the buildings to be mutually agreed on. The National Bank shall pledge to the Bank of the Nation as a guarantee for this Judicial Deposits debt, all its assets, except those already pledged to the Caja de Conversion. This pledge of assets shall be made in the shape of a Bono General. The net receipts of the National Bank from this date forward shall be devoted to paying interest on its debt to the Caja de Conversion, and to Bank of the Nation, at the same rate as it formerly paid to the Treasury; to amortization of its debt to the Caja de Conversion and Bank of the Nation. The Director of the Caja who acts as Inspector of the liquidation of the National Bank, shall see that both banks carry out this decree.

The following foreign joint-stock companies have been registered in the Internal tax office, started for the collection of the 10% tax on profits or dividends earned here:—

Company	Capital
The New Zealand and R. Plate Land Mortgage Co. Ld.....	£ 2,000,000
The R Plate Trust Loan Agency Company and New Zealand.	" 1,875,000
Wilson Sons and Company Ld.....	" 250,000
The Anglo Argentine Tramway Co. Ld.....	" 1.300,035
The B. Ayres Belgrano Tramways Co. Ld....	" 217,500
The Argentine Colonization Land Co. Ld...	" 100,000
Las Cabezas Estancia Co. Ld.....	" 80,000
Compania de Tierras Sud Argentina.....	" 780,000
Tierras Gran Sud de Sta. Fé y Cordoba...	" 400,000
The Espartillar Estancia Co. Ld.....	" 120,000
The United R. Plate Telephone Co. Ld....	" 200,000
City of B. Ayres Tramways Co. Ld.....	" 791,000
Sociedad Argentina de Afirmados de Madera y Obras Publicas	$ oro 500,000
Ricardo Hornsby and Sons Ld.....	£ 300,000
Biekert Brewery Company Ld.....	" 600,000
Rosario Waterworks Co. Ld.....	" 165,000
Rosario City Improvement Co. Ld.....	" 350,000
Sanitary Tillage Company of R. Plate....	" 30,000
Nueva Compañia de Gas B. Ayres Ld	" 500,000
Gas de Belgrano B. Ayres Ld.....	" 200,000
The Pampa Estancia pany Ld.....	" 50,000
The South American Land Co. Ld.....	" 100,000
The San Guillermo Estancia Co. Ld.....	" 32,758
The Campana Estaucia Co. Ld.....	" 60,000
The Chacabuco Mansions Co. Ld.....	" 60,300
La Platense Flotilla Co. Ld.....	" 1,000,000
The R. Plate Telegraph Co. Ld.....	$ m/n 70,000

Monday, 27th June.

The week opened to-day with a better frame of mind in the market, and the shadow that hung over the situation last week, with the fears of revival of a State Bank, disappeared as the welcome news ran round that the Government would accept the partial subscription of the public and give instructions for the appointment of directors to represent that public. The bugbear of the market was this threat of turning the Banco de la Nacion into a State Bank; some say that the rumor was a speculative dodge to put up the price of gold, but others maintain that the idea was cherished in high quarters and has been abandoned in view of the disastrous impression on the market at large. There can be no doubt that, had any project of the kind been presented to Congress, gold would have risen like a rocket and the panicky feelings of last year would have been revived.

A better feeling prevailed in the market this morning and gold fell whilst the Patriotic Stock and Internal Bonds rose. About thirteen thousand ounces changed hands at the first ring: the price opened at $51.10, fell to 50.40$, and closed at 50½$, say 210¼% premium. Sovereigns were dull, closing at 15.65$, say 210¼% premium. The fall in the market this morning was ominous, in view of the approach of the monthly settlement, and the conviction is gaining ground that the liquidation will come off in a falling the liquidation will come off in a falling market: the only hope of the gold bulls was centred in the report that both Congress and the Government were thinking of reforming the charter of the Banco de la Nacion to turn it into a state bank: that straw is gone and they are drowning.

Both wheat and maize have fallen in price in view of the enormous arrivals from the rural districts. The market was glutted with wheat this morning, very few buyers. Mr. F. De Vincenzi bought several hundred bags of exceptional French quality at 8.80$ m/n per 100 kilos: he sold in the Once a splendid parcel of Tuscila wheat at 11.20$ m/n per 100 kilos. Messrs. Alonso & Co. sold in the Central Produce Market 10,000 bags of maize for export at 5.40$. Mr. Emiliano Saenz sold some splendid yellow qualities in the Once at 5.15$ for local consumption. There is quite an avalanche of corn in the markets.

Cedula brokers report large lots of cedulas offering on time, which they consider as London cedulas sold by telegram to deliver. It is rather a bad sign for the cedula market to see these heavy lots offering, as they correspond with similar amounts of exchange taken for remittances. The London price for series O and P, according to latest advices, was at 84, which at present price of gold here brings out the price at 26.37, which is 5 points under the market price on the Bolsa; this shows what a very good business is going on in buying cedulas O and P in London by telegram and selling them to arrive here in July.

Gold ruled dull and weak at the second ring: the market appeared to totter under its own weight. About six thousand ounces were sold for to-morrow; the price opened at 50.30, fell to 50.00, and closed at 50.10, say 207¾% premium. Sovereigns closed at $15.50, say 207¾% premium. Patriotic Bonds were very active, about half a million changing hands at advancing prices, closing at 70 for July, 70¼ for the 30th and for to-morrow. Internal Bonds joined the upward movement, closing at 64 for to-morrow and 30th and 63¾ for the end of July. Catalinas were steady and La Plata Cedulas advanced to 32.20.

The President of the Cordoba Bank has informed the Finance Minister that he has decided to burn $286,996 in Bonos Agricolas, and $48,747 of the oldissue of the bank The bonfire will take place on the 28th with all legal formalities.

The following is a list of the alcohol distilleries registered in the Internal Tax Office. The list gives an idea of the importance of the industry:—

Companies.	Capital.
	Francs.
Destileria Franco-Argentina..	2,000,000
	$ m/n.
Julio C Moranchel.....	430,000
Cuneo y Solari.....	80,000
Luis A Saenz Peña.....	100,000
Eugenio Mattaldi.....	1,000,000
Manuela A de Maspero.....	300,000
A Silva Garreton y Cia.....	600,000
Devotto, Rocha y Cia.....	750,000
Genoud, Benvenuto, Martelli y Cia.....	900,000
Pascual Varando.....	400,000
Destileria La Estrella	1,200,000
Eugenio Terrazon.....	500,000
Devotto, Rocha y Cia.....	400,000
Destileria La Rosario.....	400,000
	$ oro.
Refineria Argentina.....	1,500,000
	$ m/n.
W Heilan y Cia.....	100,000
Ghigliani Tomassone y Cia....	100,000
	$ oro
Federico Just.....	20,000
Calzada Guiliani y Cia.....	400,000
Felix Giovannini.....	30,000
M Ocampo Samanes.....	80,000
	$ m/n.
Emilio Siegrist.....	120,000
Edmundo Riffard.....	250,000
Reibel y Cia.....	120,000
Joaquin Comas.....	140,000
Schneider Hnos..	40,000
J Vignaux.....	10,000
	$ oro.
Pedro San Germes.....	2,000,000
	$ m/n.
Sofanor de la Silva.....	209,000
Luis G Pinto.....	1,500,000
Sociedad Viti-Vinicola Argentina.....	350,000
Primer Ingenio Correntino...	215,000
Ingenio San Juan.....	600,000
José A Mujica.....	12,000
Val y Cia.....	25,000
Destileria Punta del Rubio...	40,000
Colonia Bouvier y Cia.....	600,000
Mayer y Bonaccio.....	380,000
Amado Guex	1,000
Eugenio Augier.....	70,000
Marechal y Pena.....	34,000
R J Hardy	1,750,000
Pedro Merello y Cia.....	300,000
Carlos Bosetti.....	1,000
A C Woolmer y Cia.....	107,000
Justino Grané.....	20,000
Destileria San Ricardo.....	105,000
Honorato Maciel.....	1,800
José Silveyra Marquez.....	10,000
Ramon Gormet, Dep. S. Lucia	
Manuel Mariel, Desamparados	
Luis Ligoule id	
Saulo de Oro, San Juan	
C H Tiscornia Hnos. id	
Francisco M Coll id	
Marenco y Cereseto id	
Carlos Cereseto id	
M y C Echegaray id	
Carril y Moreno, Caucete	
Castro y Cia. id	
Luis H Flores.....	50,000
Desiderio Bravo y Cia.....	12,000
Rosario Doncel.....	15,000
Luis Goria.....	1,000
Ignacio L Flores	100,000
Testamentaria de Blas Gornet	16,000
Eladio Gigena.....	100,000
Alfredo Peltier.....	10,000
Paz y Posse, Tucuman	
Matias Salazar y Cia., id	
Delfin Gigena, T. Los Vazquez	
Justiniano Frias, Cebil Redondo	
Padilla Hnos., Famaillá	
Wenceslao Posse, Cruz Alta	
E Tornquist y Cia, Famaillá	
Garcia Fernandez Hnos., Bella Vista	
Vicente Garcia, Cruz Alta	
Avellaneda y Teran, Los Ralos	
Gallo Hnos., Cruz Alta	
Nougues Hnos., Famaillá	
Clodomiro Hileret, Lules	
Hileret y Rodriguez, Santa Ana	
Mendez, Salvatierra y Cia., Medinas	
Julio Dubourg, Colmenar	
Eidman y Sosa, Los Aguirres	
Gaspar Taboada, Dep. Capital	
Mendez y Chavanne, B. Rio Sali	
Roque Pondal, Los Garcias	
Guzman y Cia, B. Rio Sali	
Abraham Medina, Tuc. Ranchillos	
Testamentaria de Fidel Garcia, Cruz Alta	
Domingo J Garcia, Los Garcias	
Leon Rouges y Cia., Monteros	
Etcheto y Pegazano, Tucuman	
Inge no Manantial, Manantial	
M Belaustegui y Cia., Ranchillos	
J Federico Moreno, Monteros	
Felipe Bernan, Medinas	
Azucarera Argentina, Concepcion	
G Vergnes, Aguilares	
Sociedad Cordoba del Tucuman, Monteros	
Ramon Ferreyra, Graneros	
Rogerio C Leach [herederos], Campo Santo	
Id id Jujuy	
Mariano M Borrás id	
Total, 106 factories.	

Tuesday, June 28th.

The gold premium fell this morning at a rattling pace, and would have fallen much more but for a 'canard' that the President of the Republic, disgusted with the half-hearted vote of the Deputies on the State of Siege Bill, had resolved to resign. Though nobody gave credence to the report, it checked the fall in gold and spread an uncomfortable feeling, quite enough to turn for a moment the scales of the speculation and prevent the headlong 'degringolade' that seemed imminent all morning. The timid began to buy in rapidly, and the ounce, which had fallen to 49.60, rose to 50.10. About nine thousand ounces were sold this morning; the price opened at 49.80, fell steadily to 49.60, rose to 50.10 and closed at 50, say 207½ o/o premium. Fifteen hundred sovereigns were sold at $15.40 to 15.50, closing rate, say 207½% premium.

The settlement of the month will be in full blast on Thursday, but large engagements have been already liquidated. It is well known that the operations in gold this month have been exceptionally large, as the solution of the Presidential election prepared the way to a heavy bearish speculation. The bears operated on a heavy scale and carried everything before them until the whisper ran round that the Banco de la Nacion might be turned into a State Bank; this was the first check to the bearish campaign, and many operators rushed in to buy back. These early re-purchases have considerably eased the market and removed the danger of any great shortage of gold at the settlement, and, to judge by the march of the market on the eve of the month's liquidation, it looks as if this month will close with a further decline in the gold level. The only weak spot in the speculation is the persistent weakness in exchange rates, not to mention the constant danger of Congress intruding its financial views upon the Government and the market, and shaking the whole fabric with some fresh experiment to cure the crisis.

The scare about the proposed State bank project is dying out rapidly, but a doubt still lingers in the mind of the public. All fear that Congress may take up the matter, and then the market would be in a state of fever for some time. In well-informed quarters, however, it is currently reported that the Banco de la Nacion will not be manipulated by Congress as long as the present Government holds office; the whole business looks very nebulous and defies the sharpest financial glasses in the market. Patriotic Bonds, meantime, are again soaring; two hundred thousand were sold for the end of July at 70¼ to 69½; a similar amount was sold for cash and Thursday at 70.70 to 69.80, closing at 70¼. Internal Bonds were dull at 63 for cash and 64 for Thursday. As these two stocks are to-day the only plausible investment for the savings of the public at large, since Cedulas and shares are tabooed, the majority are of opinion that they will be in a steady demand and rise in view of the cheapening tendency of money at present stage of the year.

Business in the wool market is at a complete stand-still, and the news from Europe is the reverse of favorable. Meantime, enormous quantities of wheat and wool are arriving daily at all the plazas and prices are weakening in view of the heavy supply and the fall in the gold premium. The export of maize continues on a gigantic scale. We see by European advices that maize from the United States is falling in price whilst that from the River Plate is firm and rising; this is due to the exceptional quality of the River Plate corn this season. Distillers tell us that the yield of the maize this year is much above that of previous years, and that the alcohol turned out is very good.

Messrs. J. Rivera é Hijos, "barraqueros" in the Plaza Constitucion, have on exhibition in their "barraca" a horse or "potro" hide of unusual dimensions, viz:—3¼ metres in length, 2 metres in width, and weighing 17 kilos. The average weight of a "potro" hide is 62 to 7 kilos. The hide on exhibition is therefore, very exceptional: it was sent from the province of Corrientes and has been carefully staked and dried. Messrs Rivera will include this specimen in the fine collection which they are making for the Chicago Exhibition.

The following sales are reported:—

2295 hectares of land, fenced and with 'poblaciones,' in Azul, for $112,200 m/n.

'La Chola' estancia in Bahia Blanca, 10,000 hectares of land, fenced and with estancia house, at $4.90 per hectare. Buyer, Mr. F. Luppi.

The enormous port dues charged on the Platense steamers entering the Darsena is the subject of great complaint. It seems that when these Montevidean steamers after much opposition were got to enter the Darsena the dues were fixed at 2 cents per ton measurement in paper, but this year they have jumped the dues from paper to gold, thus the company has now to pay over $21,000 m/n per month, against $7,000 m/n per month some 2 years ago. No wonder under such excessive taxation the Platense Company pays no dividend to its liquidators or shareholders. Nor is this all, for the fees of the Oriental Consul for steamers plying with Montevideo have also to be paid, and they range from £100 to £500 per month gold. The dock dues appear to us most excessive on these steamers; and it is to be hoped that the Minister of Hacienda, Sr. Hansen, will use his great influence to have them some what moderated.

A very active businesshas sprung up in the National Bonds of both Empresitos, and as there is virtually no other decent stock to speculate in, the ring people are now every day dabbling in these stocks. Sales on time now in either of those empresitos are as easily made as for cash, and some brokers are making much money in both stocks. The general belief is that at present prices these bonds are very cheap, giving a very splendid interest to people with ready money. Large time contracts are spoken of, as one half of the ring thinks that the bonds of the 1892 loan will be over 70 at the end of the next quarter, say 30th. Sept. The 91 bonds will in a few days be at 75: such is the general opinion in the market.

Respecting the sale of 400 square leagues in the Santa Cruz territory to Mr. Grumbein at 1000$m/n gold per league about which so much fuss was made, we learn on good authority that the purchase is for account of the present settlers and "pobladores" down there, who are all doing well with their sheep, being chiefly sheepfarmers from the Falkland Islands. The business is in every sense a most advantageous one for the Government, and one which we hope to see carried out, as it will tend to the poblaring of all these camps by honest industrious sheepfarmers, not speculators. The area of sheep land down there belonging to the Government is over 7,000 square leagues.

Lincoln sheep are in demand and we hear of a large sale made from the Curumalan estancia. There are buyers in the market for several flocks deliverable on the Rio Colorado, but as yet no purchases have been made; parties having too many sheep on the western and inside camps ought to avail of the opportunity and sell before the sheep are too thin to drive.

Thursday, June 30th.

Contrary to expectations, the settlement came off to-day in a firm and steady gold market: at one moment gold ran short and a slight rise took place, but the advance marked no great change in the speculation. Nearly thirty thousand ounces changed hands at the first ring; the price opened at $50.20, fell to 50, and closed at 50¼, say 210¼% premium. Thirteen hundred sovereigns were sold; the price opened at $15.55, rose to 15.66, and closed at 15.58, say 209 % premium. The gold liquidation outside was very heavy, as the monthly liquidation coincided with the half-yearly settlement; very large engagements had to be met, and in some operations a difference of over one hundred points in the premium was spoken of.

Large amounts of Patriotic Bonds changed hands at advancing rates in a very active market; operations for cash embraced a quarter of a million; the price opened at 70.50, rose to 71.70, and closed firm at the latter rate. Over four hundred thousand were sold for the end of July, the price closing at 71. The large business done for the end of July shows what an active speculation has been going on in the stock this month; large amounts were passed over from to-day till end of next month; prices for the end of July are ex-dividend. Internal Bonds were also very firm, closing at 64½ for cash and 64 for the end of July. Both stocks are in a very firm mood.

The Land and Colonies Office has leased for six years at the rate of $150 per annum per 2500 hectares, to Don Adolfo Sassemberg, the islands Union, Santa Margarita, and Rivadavia at the mouth and in the delta of the Colorado river.

Dr. José A. Salas has applied to the National Government to issue instructions to repair the roads between Mendoza and the coal mines lately discovered near the Cordillera and San Rafael. The Government have referred the matter to the Department of Engineers.

The close of the month's liquidation is remarkable for the sudden advance in the price of the Empresito bonds of 1892 and 1891, which are to-day the only speculative or investing stocks in this market, and people are now beginning to regard these bonds as much under their value, in view of the cheapness of money and the confidence that exists in these two stocks. The proof of this is that to-day there were buyers all round for Empresito bonds of both series for the end of July, and some sales were effected at almost cost prices, which considering that to-morrow, July 1st., the coupon is paid at the Nacional Junta de Credito, establishes a rise of 1¼ on to-day's cash price. The Empresito 92 bonds are a 6 per cent stock and at to-day's cash price give about 9¼ per cent interest. Many holders of the 91 loan are selling out and buying into the 92 loan which is so much cheaper and consequently gives such a very handsome interest. The opinion in the market is that by the end of next quarter, say 30th September, the 92 bonds will be at 75, and hence the demand for the stock.

Advices from Rosario report the influenza on the increase and business somewhat interrupted by the epidemic, The issue of stamp paper by the Government to pay the salaries of the employees continues, and on such a scale that soon the currency of that prosperous still unfortunate province of Santa Fé will be more in stamp paper than in bank notes It is indeed a matter worthy of very close study that a province that produces over half a million of tons of wheat a year has to pay its government in stamp paper. That such a state of things could be in the Argentine Republic points to the gigantic political reforms most needed in this country.

The Government issued a decree yesterday annulling the whole subscription to the shares of the Bank of the Nation. The preamble states that this course has been adopted as it would shake confidence in the "public utility" of the Bank to ask Congress to alter its charter after a trial of only six months, in which it has done such great service, and hints that, later on, the public may be in a better mood to take the shares. The decree annuls the subscription to the shares, and orders the Caja de Conversion to return to the applicants the Patriotic Bonds and money they lodged, the Bonds to be returned at 75 per cent of their nominal value in cash, in accordance with the law creating the Bank of the Nation. The Caja de Conversion will give subscribers to the shares a cheque on said bank for 75 per cent of the nominal value of their Bonds. The Caja will make these payments in the order in which they were made, in cheques up to $4,000,000, at sight, and the balance in August, in accord with the monthly amounts destined for withdrawing the Patriotic Loan, according to law The Caja will hand the Bonds withdrawn to the Bank. The July coupon, due to-morrow, on the Bonds will be paid by the Caja together with the amount for subscriptions.

Another decree orders the Bank of the Nation to lodge with the Caja de Conversion a reserve equal to 75 per cent of the private deposits, irrespective of the 25 per cent reserve which the law obliges it to keep in its own hands.

Government has approved the resolve of the Caja de Conversion to withdraw the Bonds of the Empresttio Interno as follows: 4 millions in July; the same amount in August; 1,0000,000 dollars monthly from September to December, and $2,000,000 monthly from January next to the end. The amounts for the withdrawal of the $8,000,000 in July and August will be devoted to cancelling the Bonds subscribed for shares in the Bank of the nation.

Friday, July 1st.

The Government decrees annulling the subscription to the capital of the Banco de la Nacion produced the reverse of a favorable impression on the market. The majority have not yet grasped the full meaning of the decrees, and the unfavorable aspect of affairs this morning is merely the prelude of a stiff reaction which will drive up gold and revive distrust. The Banco de la Nacion is confirmed as a State Bank for another year, on the plea that there is no breathing-time to draw up a reform of the Bank's charter and submit the matter to Congress this year. It is quite plain that the Government is afraid to face Congress, and prefers postponing the solution of this banking question for the benefit of the new Government that will take the reins of power next October. "En fin," affairs remain in "statu quo:" the Bank continues under State control and the public are bowed out of the banking parlor. The market does not relish this unceremonious proceeding, and gold rises steadily in consequence.

Fifteen thousand ounces changed hands at the first ring: the price opened at $51.20, rose to 51.70, and closed at 51.40, say 215¼% premium. Sovereigns opened at $16 and closed at 15.95, say 216¼% premium. The current of the speculation is rapidly rushing in a bullish direction, for the Caja de Conversion must now begin issuing millions of fresh paper money to cancel or amortize Patriotic Bonds; in this fashion twelve millions of paper will be issued up to the end of December, and twenty-four millions more in 1893. Under such circumstances, it would be absurd to expect a continuance of the recent improvement in the situation, for in the last twenty-four hours the Government has changed the face of affairs with a few strokes of the pen. On 'Change, bankers and capitalists, dealers and brokers, insiders and outsiders in the speculation, were all engaged in a brown study of the Government decrees, and the black-board faithfully reflected the general conviction in a firm and rising market, both in gold and Patriotic Bonds. The gold bears are now in a minority and the number of bulls swelling rapidly; the latter, produce consignees, and the holders of Patriotic Bonds were highly pleased with the decrees, whilst the market at large remained sullen and gloomy as they watched the ebb of the tide that flowed with such force last month.

Patriotic Bonds were necessarily very firm, and the wonder is that the Government decrees did not give them a much greater spurt. Thus, the subscribers to the Banco de la Nacion receive 75 for their bonds from the Government, whilst they can buy them in the market four points lower. It must be confessed that the National Government has dealt in a most generous manner with the subscribers to the Bank's capital; the majority of these fortunate subscribers clear from 10 to 15 % net on the business, not a bad business for a few weeks' transaction. To render the situation still more favorable, eight millions of the stock must be amortized this and next month, and 28 millions more up to the end of 1893; nothing could be more satisfactory from the stockholders' point of view, but the market groans at the idea that all this munificence is at the expense of the currency, for a paper dollar must be issued for every dollar of the stock sent to the Caja de Conversion or the State Bank for amortization. The Internal Bonds, whose fortunes are so intimately linked to the Patriotic stock, were very firm all morning at 63.80 to 64.

Catalinas shares were weak, closing at 9.90. La Plata Cedulas were more or less steady at 32. A few Spanish Bank Shares were sold at 108. The speculation going on round the share ring is dwindling fast; the whole business of the morning did not much exceed one hundred thousand dollars' worth of Cedulas and Catalinas; yet there is quite a crowd dabbling in this miserable, small business; commissions must be very meagre in such a dead-and-alive market. But a month ago, a slight revival of business took place; there were rings when ten thousand Catalinas and a million Cedulas changed hands, and the gutersnipes and lame ducks beamed at the idea of a return of the old palmy days of small margins; but the whole affair exploded, a mere flash in the pan; it is with some difficulty that to-day a few thousand Catalinas and Cedulas are trumped up to give some faint signs of a vitality that is rapidly ebbing away.

The exchange market continues dull at 47⅞ to 47¾d. on London and 4.97 to 4.99 francs for Paris and Antwerp. Bills are not superabundant and the banks are doing nearly all the business. Brokers state that the cargoes of produce going forward are of great bulk, but little value; this refers to the heavy shipments of maize, and the supply of exchange bills does not amount to much. Discounts are daily more easy: 5½% is now frequently quoted; meantime, bankers are paying 6 % on deposits at fixed dates. The movement at the banks today and yesterday was comparatively insignificant, in spite of the half-yearly settlement; we remarked much greater activity on settlement days at the banks in previous months. Where banking business is growing fast is at the Banco de la Nacion, both in discounts and deposits; with regard to the latter, it is amusing to see that the Government has decreed that 75 % of the deposits must be deposited, for safe-keeping, no doubt, in the Caja de Conversion; the balance, 25% must be kept in the bank as reserve, as stipulated by its charter.

At the cashier's office of the Junta de Credito Nacional there was a crowded attendance of coupon holders, collecing their coupones on the bonds of the Empresitos of 1892 and 1891. It was rather refreshing after the long interlude of the crisis to see the returning signs of an improvement by the payment of coupons, as the snap in the market caused by the Provincial Mortgage Bank was felt very much on each quarter day. The Credito Publico office gives printed forms which have to be filled up, giving amount, Nos. etc. of coupons, which is always a bother to the investing public. In fact, the whole coupon system is a most tedious way of collecting interest, and calls for reform. In the bright palmy days of this market we do remember a large holder of cedulas, who came to town every quarter, took a room in the Hotel la Paix, and with the aid of a clerk and 2 boys cut off his coupons of the Hard Dollar bonds and Provincial Cedulas. To-day the coupon cutting industry is very limited, and the little crowd we noticed at the Public Credit office shows that at last things are coming round in the market.

The Provincial Mortgage bank cashier is up to his ears in business, paying out bonos for coupons. They say on 'Change that the quarterly issue of Bonos reaches six millions, which at their present market value is not a very large amount.

The Old Ibis Company has declared another dividend to its shareholders. The notice is in another column, but we remark that Mr. Murray does not specify in his notice the amount of the dividend, which is the salt of the whole business. But a year ago the gas companies were thinking of closing up temporarily, as the consumers were unable te pay up. Now, however, the darkness of the crisis is over, and the companies are able to pay dividends to their shareholders.

The Argentine Consul in Sydney writes to the National Government that large numbers of respectable men in that colony desire to emigrate from Australia to the Argentine Republic. The labor question is the cause of the hegira.

The gold market opened weak at the second ring and closed heavy, owing to a heavy supply of so-called produce gold. Seven thousand ounces were sold for to-morrow: the price opened at $51.30 and closed at 50.80, say 212 % premium. Sovereigns closed at $15.75, say 212½% premium. Patriotic Bonds were in stirring demand and rose rapidly; about four hundred thousand were sold at 71.80 and 72 for end of month, and 71 to 72¼ for to-morrow, closing at 71¼. Internal Bonds rose also, closing hard at 65¼. La Plata Cedulas were erratic and weak. Catalinas were steady at 10.

The Chairman of the City Improvement Works Committee has informed the Government that, according to Article 9 of the Rescission Contract, the lessees are bound to hand over to the Government completely finished those works which the original contractors were to build, for which purpose two terms were allowed up to July 1, 1891, and the other up to July 1, 1892. These terms have expired and the lessees have not complied with their contract. They are, therefore, liable to a fine of £10,000 per month's delay. The Committee think that the lesses have no excuse whatever.

Government has decided to suspend collecting duties in gold on ships engaged in the coasting trade, until Congress decide the matter, about which the Executive has sent a special message.

Minister Hansen has decided that from this date the copies of invoices for deposit must be presented to the Custom House within 15 days of the ship's arrival. In case this be not done, the goods will be immediately deposited under the charge of a "guarda" who will be responsible for any loss.

This being settlement day, no second ring was held and there was no official quotation of gold in the evening. Outside, however, on the kerbstone there was a flare-up: the news ran round that some parties were short and obliged to buy back; this put up the price of the ounce to $51.20. This spurt produced little impression, as it was considered as a mere incident in the liquidation, arising from a few failures.

The sales of gold on 'Change during the month amounted to 559,030 ounces and 56,241 sovereigns; the lowest quotation during the month was 49.40 to the ounce and $15.20 to the sovereign.

We see that the Courts have decided that directors or boards of directors of joint-stock companies can only be prosecuted at the instance of the shareholders as represented by the vote at general meetings. It may be remembered that recently some directors of companies were prosecuted by individual shareholders: the more recent decision, we suppose, establishes jurisprudence in the matter.

Saturday, July 2nd.

According to the opinion of a leading German broker, "gold ruled weak this morning with an upward tendency." The statement is rather paradoxical, but it shows that the market is at sixes and sevens: this situation cannot last long, and positions must be very soon def

THEATRES.

POLITEAMA ARGENTINO—Gran Compañia Dramatica Italiana.

TEATRO SAN MARTIN—Compañia de Operetas, Operas Comicas y Fiabas de Rafael Tombe.
Martes 5—El Reclata

TEATRO DE LA COMEDIA—Empresa Pastor Garrido. Gran Compañia cómica de Zarzuela, director de Orquesta D. Rogilio Juarez.
Martes 5—El mismo Demonio—2do. Acto —Con Permiso del Marido—Carmela,

TEATRO DE LA ALHAMBRA—Gran Compañia Lirico Dramatica Española Director de escena Don Juan Robles.

TEATRO DORIA—Calle Rivadavia y Pichincha, Compañia De Operetas Comicas y Seria
Martes 5—La Favorita.

EOLIES—FORLET Calle Maipu entre Cuyo y Corrientes Direccion Forlet. Funcion todas las noches.
Martes 5—Les Amours on Moulin—Las 4 Estaciones.
NOTA—Se previene que el Salon sera calentado con Caloriferos de Paris.

SKATIG NOVEDADES—Bajo la Direccion del Celebre Patinador Sño. Armand el Champion Frances.
Proximamente Inauguracion.

ENGLISH LITERARY SOCIETY
732—Calle Cuyo—732

A Special General Meeting will be held in the Society's Rooms, 732 Calle Cuyo, on Wednesday July 6th 1892 at 8 p.m. prompt.

Business:

1—Dr. Hiron has given due notice of his intention to move, that the Entrance Fee be reduced from $15 to $10.

2—Mr. J. Monteith Drysdale has given due notice of his intention to move that the words "on payment of $2 m/n" be eliminated from Rule 13.

By Order,
WEBSTER ATHERTON,
Hon Sec.
756 jn25 jy6

BUENOS AIRES CHORAL UNION
Conductor: Mr. H. B. Owen.

PROGRAMME
OF THE
GRAND VOCAL CONCERT
To be given in the
Salon "Operai Italiani"
1374-CALLE CUYO-1374
On Tuesday 5th July 1892
at 8.15 p.m.

[Programme with words 20 cents.

ACCOMPANISTS:
Piano.... Mr. W. Nicholson & Mr. Owen

Glee .. Down in a pretty Valley .. Leslie
Song..Till the breaking of the day..Pinsuti
Dr. Newland.
Songs (a) A Dream
(b) Ah! when thine eyes of Azure..
Lussen
Miss Wohlers
Sestet....Stay, Pry' thee, Stay....Bishop
Song.....Light and Shade.....Barri
Mr. Comber.
Duet—
"When the wind blows in from the Sea"
Smart
Miss S. Lee and Mr. Colquhoun.
Glee.....Hushed in Death.....Hiles

INTERVAL

Chorus....By Babylon's Wave....Gounod
Song..Oh! oh! Hear the wild winds Blow..
Mattei
Mr. Colquhoun.
Song.....Leaving yet Loving....Marzials
Miss M. Lee
Part Song.....Echoes.....Sullivan
Song.....Once.....Hervey
Miss Reddall.
Duet....Canto Autumnale....Mendelssohn
Miss M. Lee and Miss Wohlers
Song.....The Vagabond.....Molloy
Mr. Comber.
Evening Hymn..O Gladsome Light..
(Cantata "Golden Legend")..
Sullivan.
49 jy2 5

Buenos Ayres Choral Union

A Vocal Concert will be given in the Salon "Operai Italiani," Cuyo 1374, on Tuesday 5th July 1892, at 8.15 p.m. Admission $2. Tickets to be obtained of Mr. Grant, Cangallo 469; Mr. Bradford, Cuyo 462; Mr. Mackern, Florida 233; or at the Hall door on the night of the Concert.
745 jn25 jy5

British Hospital Bazaar.

The official collection of views is now ready, and can be seen at Mr. Goodwin's office, or at the Fotografia Platense, 230 Florida, where orders are booked for bound collections or loose copies.

Those ladies and gentlemen connected with the Bazaar who had not time to get their portraits taken at the Electric Light Studio, can now do so at the Fotografia.
25 jy1 5

Cosmos Club in Liquidation

In order to close the liquidation a meeting of Creditors will be held on July 15th at 4 p. m. at 25 de Mayo 130, 2° piso Departamento 2.

The Liquidating Committee
17 1 15

HARRY'S CONCERT
Is still going well

He begs to inform his friends of the re-engagement of Bob Colbourne who, with Miss Daisy May and other Artistes make up a really good programme.

The "Music Hall" of April 30th 1892 says in its foreign news—"Harrys Concert is the only one in Buenos Aires having any pretension to the name.

TA RA RA BOOM DE AY
each night.
La Cosmopolita
428 — 25 de Mayo — 428
310 my10 ji10

Singing Academy of

Madame Bianca Blume Santer holds classes twice a week for Reading Music, Harmony, Singing and Piano accompaniment. Terms $8 per month in advance. Santa Fe 494 corner of San Martin, from 9 to 11 a.m.
722 jn23 jy3

COLEGIO LITERARIO.
866—Juncal—866
FRECKER & HUTCHISON, Directors
455 **f27 xp**

ON 'CHANGE.

Monday, July 4th.

The gold market ruled very steady all morning. Seventeen thousand ounces changed hands at the first ring: the price opened at 51.10, rose to 51.30, fell to $51, and closed at 51.10, say 2¼ % premium. Twelve hundred sovereigns were sold at $15.90 to 15.83, closing at 15.84, say 2¼ % premium. It was remarked that there were some heavy sellers of gold on time, especially for end of September.

Patriotic Bonds were somewhat weaker this morning; prices for cash opened at 70.90 and closed at 71; the rate for the end of the month closed at 70.90. Internal Bonds fell also, closing 1643 for cash. Catalinas were dull and weak. Spanish Bank shares were firm at 109. La Plata Cedulas were weak.

The exchange market continued in 'statu quo' at nominal rates; there are few bills in the market. Discounts were easy.

The following is a summary of the business effected in stocks and shares at the first ring to-day:—

Ounces—
For cash.... 17,135 at 50.10 20-10-20 30-20-10-51 - 51.10

Sovereigns—
For cash.... £1253 at 15.90-80-90 - 85-83-84

Patriotic Bonds—
July 31.... 89,000 at 71.20-71-70.00
For cash.. 73,200 at 70.90-71 70.80 - 90-80-60-50

Internal Bonds of 1892—
For cash.... 25,000 at 65-64.80-65 - 64½
July 5..... 7,000 at 65

Banco Constructor Obligaciones—
For cash.... 100 at 80 cents

Spanish Bank Shares—
For cash.... 30 at 109

Banco del Comercio—
For cash.... 100 at 81

Catalinas Mole—
For cash.... 2800 at 9.70-80
July 31..... 200 at 10

Provincial Cedulas—
For cash...G 32,750 at 30.50-31.20
For cash...K 7,500 at 31.50
For cash..L 1,000 at 31.80
For cash...M 31,000 at 31.80
For cash..N 32,900 at 31.70 90-70
For cash..O 53,000 at 31.80 70
For cash..P 14,050 at 31.80-70

A well-informed colleague *El Diario* it ing rule

gives the following estimates of this season's sugar crop in the Republic:—

Sugar factory.	Arrobes sugar.
Guzman y Cia	300,000
Mendez y Chavanne	350,000
W Posse	160,000
Gallo Hnos	153,000
Domingo Garcia	100,000
Padilla Hnos	250,000
Hilaret (Lules)	200,000
Id (Santa Ana)	300,000
Mendez, Salvatierra y Cia	250,000
Los Ingleses	150,000
Monguès Hnos	100,000
Los Cordobeses	100,000
G Taboada	60,000
Natto	80,000
Paz y Posse	60,000
A Medina	150,000
Id	100,000
Avellaneda y Teran	80,000
F Bustamante y Cia	100,000
R Pondal	50,000
E Tornquist y Cia	250,000
F Berna	50,000
J Vegne y Cia	130,000
Leon Reyes y Cia	60,000
Fernandez (Bella Vista)	100,000
R Ferreyra	80,000
La Reduccion	150,000
Federico Moreno	100,000
J Frias	60,000
J Videla	100,000
C Usandivaras	60,000
San Felipe	150,000
D Jigena	100,000
El Chaco, Corrientes and Santiago	500,000
Total	5,080,000

From the coal and lumber report of Messrs Trebino we take the following—

Arrivals of coal in June—76,500 tons from Cardiff, Newport, Swansea, Glasgow, Leith, Newcastle, Sunderland, Liverpool and Hull; all these cargoes came to this port and that of La Plata.

Cardiff Coal—Arrivals were very heavy, nearly all by steamers; the cargoes were sold at $7½ to 6¾ gold on board and in deposit. Sailing-ship cargoes fetched 7 to $7¼ here, and $8 to 8¼ for up-rivers. As all requirements have been filled, rates are nominal.

Glasgow Coal—Several cargoes arrived by steamer and sailing-vessels; the last cargoes were sold at $7 to 7¼ per ton; several lots by steamer were placed at $6¾; the market rules weak.

Newcastle coal. Arrivals were scarce and the stock is reduced; last cargoes were sold at 8 and 8¼$ gold per ton on board for first class quality; inferior lots fetched lower prices.

Coke (for smelting). Several lots were sold at 42 to 45$ per ton despatched. The market is dull and there is little demand, owing to the heavy stock of all classes of coal, successive arrivals, heavy shipments, and low freights in Europe. It looks as if coal prices will fall lower. Owing to the low prices of the moment many people who consumed lumber are now burning coal.

Cadiz Salt. The Nostra Madre arrived for up river and the Giuglio which is discharging in the Riachuelo. Last cargoes were sold at 7¼ rls. here and up river, and 8 rls. retail. Two cargoes of Ibiza, salt arrived and were sent to deposit.

Lumber—Several cargoes arrived; two were sold at reserved price; retail prices for pine:—

	1891.	1892.
No. 2	$220 to 225	
" 5	215 to 220	
" 7	285 to 280	
" 8	145 to 150	
Cubierta	130 to 135	
California	130 to 135	
Spruce	115 to 120	
Pitch-pine	155 to 160	

per 100 square metres dispatched in the Riachuelo.

The gold market ruled firm at the second ring: the advance was slow, but steady. Amongst some of the direct causes of the rise a rumour ran round that the R.M.S. Clyde would take from these shores a large consignment of gold. About six thousand ounces were sold for to-morrow: the price opened at 51.20$, rose to 51.40, and closed at 51.30, say 214¼% premium. Sovereigns closed at 15.90$, say 215¼% premium. Patriotic Bonds were dull at 70.50 to 70.40 for to-morrow and 70.80 to 70¼ for the end of the month. Internal bonds closed at 64.50. La Plata Cedulas were steady.

The death of Don Emiliano Frias, one of the most esteemed and popular members in the hall spread a gloom in the Bolsa. D. Emiliano Frias was a veteran in the market and few men were more liked in all circles of our community. For some time we missed his genial countenance in the hall, but nobody was prepared to hear of his demise for he was hale and hearty for his years until quite recently. We tender our condolence to the sorrowing family. The funeral takes place to-morrow (Tuesday) at 4 p.m.

Telegrams from Rio, received this evening, quote exchange on London at 10d.

The Pacific steamer Potosi, from Liverpool, arrived at and left Rio Janeiro yesterday: she is expected at M. Video on the 7th and is posted to leave same day for the West Coast.

Cheques of the Provincial Bank closed to-day at 46½ discount, those of the National Bank at 20 % discount. Bonos of the La Plata Mortgage Bank were quoted at 14¾% of their face value.

The following is a summary of the business effected in stocks and shares to-day at the second ring:—

Ounces—
July 5.... 6,500 at 51.20-10-20-30 40-30.

Sovereigns—
July 5.... £200 at 15.90

Patriotic Bonds—
July 31..... 70,000 at 7.80-50
July 5..... 89,200 at 70.50-40

Internal Bonds 1892—
July 5.... 48,000 at 64.30-20-50
July 15.... 15,000 at 64.50

New Italian Bank—
July 4.... 160 at 52.00.

Municipal Lottery—
July 4.... 15,700 at 48

La Previsora—
July 5.... 200 at 27

Catalinas Moles—
July 5.... 2,300 at 9.80

Provincial Hypothecary Cedulas—
July 5 ..F 30,000 at 31.20-31
July 5 ..G 10,000 at 31.20
July 5 ..M 7,400 at 31.70.
July 5 ..N 35,000 at 31.80-70
July 5 ..O 56,000 at 31.80-70
July 5 ..P 27,500 at 31.70-90-70

The returns of the Custom House to-day amounted to

	$ m/n
Imports	287,745
Exports	11,914
	299,659

	Gold.	$ m/n.
Returns of the month up to date		703,245
Same time last year	141	316,250
Difference in favor of July 1892		386,995
Difference in favor of July 1891	141	
Receipts since Jan. 1	1134	38,775,730
Same period of last year	144,806	22,467,627
Difference in favor of 1892	—	16,308,102
Difference in favour 1891.	143,671	

The Minister of Finance has fixed the rate of gold at 305 for payment of Customs dues.

The following are the breweries of the country inscribed in the Internal Tax Office up to May 1892:—

1ST SECTION.

Brewery.	Locality.	Capital.
		$ m/n
F Rothemburger, Progreso	3 67...	150,000
Devoto y Urquia, Rioja 1918	....	—
J Bianchi, Bolivar 984	.....	100,000
		£
Bieckert, Limited, Juncal 817	...	600,000
		$ m/n
Cerveceria Argentina, Quilmes.		400,000
Solari y Schulz Riga, San Fernando	.....	8,000
E Bainotti y Cia, Caridad 350	....	8,000
E Tartarini y Cia, Belgrano 2041.		8,000
Barale y Cia, 2ª Lima 381	.....	30,000
Felipe Schmachl, Merlo (Prov. B.A.)	.....	4,500
Guisani y Taina, La Plata	.....	32,864
Chalton y Cia., Capital	.....	—

2ND SECTION.

		$ m/n
Francisco Berisso, Baradero	....	2,000
Jacobo Kuhn, do	.....	5,000
Genoud, Benvenuto, Martelli y Cia., do	.....	2,000
Tomas Iribarren, San Nicolas	..	25,000
Catalina Vda. de Lang, do	.....	3,000
Pablo Clerice, do	.....	30,000
Aristobulo Mallarino, Pergamino	.....	15,000
Enrique Soroskinski, Lujan	...	40,000
José Bertola, San Antonio	.....	10,000
Rothemburger Hnos., Chivilcoy		15,000
Geronimo Michat, Bragado	.....	6,000
Salomé K de Sexaur, Mercedes.		35,000
Juan B Bolia, do	.....	10,000
A Maschmier, Azul	.....	40,000
Alcides Henault, Tandil	.....	30,000
Amadeo Penzin, Juarez	.....	3,000
Javier Meyer, Dolores	.....	10,000
A Bettoni y Cia., Cañuelas	....	2,000
J B Renard y Cia. Pigué	.....	5,000
Juan Cathalinat, Rauch	.....	5,000
Maraffio y Klement, B. Blanca	..	24,000
Pollack y Cia., do	.....	3,000
Charrel, Perez y Cia., Pergamino	.....	30,000
Luis Ceppi, 9 de Julio	.....	2,500

3RD SECTION.

	$ m/n
Schlau y Straser, Rosario	.....	700
Righetti y Reinhold, do	.....	80,000
Walter y Herr, Catamarca	.....	5,000
G Hegeholz y Cia, Cordoba	.....	2,000
Guillermo Ahrens, do	.....	5,000
J B Sopye, do	.....	10,000
Tomas Peacock y Cia, do	.....	140,000
Carlos Stetter, Corrientes	.....	13,000

4TH SECTION.

	$ m/n
Eduardo Ludecke, Santiago	....	700
Righetti y Reinhold, do	.....	80,000
Walter y Herr, Catamarca	.....	5,000
G Hegeholz y Cia, Cordoba	.....	2,000
Guillermo Ahrens, do	.....	5,000
J B Sopye, do	.....	10,000
Tomas Peacock y Cia, do	.....	140,000
Carlos Stetter, Corrientes	.....	13,000

5TH SECTION.

	$ m/n
Pedro Leluigui, San Luis	.....	2,500
Tjarcks y Bosing, Mendoza	....	6,000
Luis Lavoisier, do	.....	20,000
Paul Peynoube, do	.....	20,000
A Schmidt, San Luis	.....	300
Steiner y Vocht, San Juan	.....	10,000
Pablo Storni, do	.....	7,000
Krabler y Golbeck, do	.....	50,000
Rosenthal Hnos., do	.....	25,000
Luis Vergez, do	.....	15,000
Lopez y Hobert, Jachal	.....	2,000

7TH SECTION.

	$ m/n
Camilo L. Sona, Tucuman	.....	12,000
Otto Klix, Salta	.....	50,000
Total, 81 breweries.		

The Saladero business of the last 5 years shews as follows:—

Head of cattle.

1888	1,636,000
1889	1,761,000
1890	1,817,000
1891	1,924,000
1892	1,943,000

The last two years were made up thus:—

	1891.	1892.
Buenos Ayres	424,000	443,000
Rivers	817,000	727,000
Montevideo	228,000	288,000
Rio Grande	455,000	485,000
Total	1,924,000	1,943,000

Arrivals at the Central Produce Market—
July 3.

	Kilos.
Wool	11,796
Ox hides	8,500
Sheepskins	4,170
Horse-hides	127
Maize	717,320
Hair	628
Tallow	400
Wheat	27,788
Bones	5,000

By carts and lighters—
655 bags wheat
155 ox hides
59 bdls sheepskins
4 bags hair
434 bags bran

Prices at the Corrales—
Novillos—
Gordos $35-39
Carne gorda $25.50-28
Buena carne 16-21
Vacas—
Gordas $24 30
Carne gorda 16 22
Buenas carnes 10-15
Terneros—
Buenos $6-10.50
Hides—
Novillo hides 8.50-11.50
Cow hides 5.60-6.20

SLAUGHTER.

	Yesterday.	To-day
Novillos y vacas	1042	739
Calves	469	186
	1511	930

Sales by auction effected to-day at the Corrales—
Capones—
496 regular and good at $5.80
372 do do at 5
Ewes—
240 thin at 3.50

Sales at the Produce Market:—
Lana fina—500 ks. a $ 8.00 por Errea y Urtazun.
Lana suelta—1.000 ks. a $ 4.50, por M. F. Parera.
Cueros lanares de estacion consumo—30 doc. a $ 0,75 por J. Etchegaray; 60 id 0.85 id J. Ortiz id; 100 id 0,80 id Pegasano hnos. y Repetto.
Cueros lanares de estacion desechos—30 doc. a $ 0.55, por J. Etcheverry: 50 id id 0.65, id J. Ortiz: 40 id, id 0.50, id Pegazano Hnos. y Repetto.
Sales at the Plaza Once to-day:—
Maiz morocho—150 bs. bueno $ 5.10 por E. Pia, 250 id id 5,00 id P. y Cueto, 80 id hnmedo 4,75 id A. y Capdepont.
Maiz amarillo—150 bs. bueno $ 5.05 por E. Saenz y Ca., 150 id 505 id L. Novas; 100 id 5.00 id D. Perazzo.
Trigo candeal—300 bs bueno $ 9:20 por A. Ojea.
Trigo frances—685 bs. bueno $ 8.60 por S. Zoppi.
Pasto 37 fds. especial a 39.00 Solary 36 id bueno a 30.00 por M. y Costa.

BOLSA TELEGRAMS.
Montevideo, July 4.
National Bank Notes 52.
Cedulas A 25.
Titulos Hipotecarios 25.40
Arrivals—
Siddons, Liverpool.
Herodet, Valparaiso.
Sirio, Genoa.
Eolo leaves.

BIRTHS.

On July 2nd, at Quilmes, the wife of John McShane, of a son.

On 3rd inst., at Carcarañá, F. C. C. A., the wife of J. W. Nash, of a daughter.

DEATH.

On the 1st July, at 627 Lavalle, Anne Mulvihill, in her 52nd year, native of Longford, Ireland. R.I.P.

✠

Anniversary Mass

A Novena of Masses for the repose of the soul of the late Ann T. Hyland of Salto will commence in the Church of the Passionist Fathers, Calle Caridad, on the 27th June, terminating on the 5th July with a Solemn High Mass at 9 a.m. Friends and relatives are invited to attend.
708 jn22 jy5

✠

Emiliano Frias

Q. E. P. D.

Fallecio hoy 4 de Julio de 1892.

Leopoldina Nin de Frias, esposa, sus hijos Ernesto, Maria, Emiliano, Luisa, Eloisa, Alberto, Elena, Leopoldo, y Antonio; su hermana, Josefa Frias de Fragueiro; hijos politicos, Maria Ylla, Carlos Ortiz, Elvira Bustamente y Benjamin Lynch, sus nietos y demas deudos, invitan a las personas de su relacion para acompañar sus restos a la ultima morada el dia 5 del corriente a las 4 p.m. Casa mortuoria, Calle Chacabuco 462. El duelo se despedira por tarjeta. Cementerio del Norte.
90 jy4 5

E. H. OYLER
CORREDOR DE CAMBIOS,
Y
DESCUENTOS
BOLSA DE COMERCIO 160
122 ap5 my5

Thomas Wood and Co.,
161—MAIPU—161

Deposit for the sale of Engineers' Stores, including Gun Metal Fittings, Suction and Delivery Hose, Pumps, Pulleys, Leather Belting, Galvanized and Steam Pipes and Fittings, Engine Oil, Packing and Insertion, Cotton Waste etc. Forgings and Castings in Iron and Brass. Copper Pipe Work. Chilled Tramway and Trolley Wheels and Axles Repairs to Engines, Boilers and Hulls of Ships. 365 m12 a12

Rio Segundo Brewery.

Stout and Pale Ale

These beers were reported on by the famous Analyst Dr. Arthur Hill Hassall of London, the greatest authority on the subject in the world, and pronounced to be well brewed beers and free from metallic or other impurities.» They are brewed from genuine Malt and Hops, without any admixture of chemicals, and pasteurized to preserve them in good condition for an indefinite period.

On sale at all the principal Restaurants and Confiterias in town.

Delivered at consumers' residences in quantities of 1 dozen and upwards.

Orders promptly attended to by the Sole Consignees
ALLAN RAMSAY & Co.
732-736 Calle San Martin.
504 a 20 xp

WITH
A President

Who presides, with Directors who direct, and a Manager who manages, there need be no difficulty in a Company going ahead, and the reason that the Insurance Company La Porteña No. 146 San Martin stands in the front ranks is because it has:—

Guillermo K. Perkins ..... President
Miguel Fay ..... Vice President
Martin M. Boneo ..... Treasurer
Juan A. Cook ..... Secretary
Miguel Juan Hade ..... Sindico
A. Arentsen ..... Vice-Sindico
Lincoln P. Howard ..... Director
Thomas N. Hornby ..... "
Dr. E. G. Pilgrim ..... "
S. Oscar ..... "
Edgar T. Ely ..... "
Carlos Abbée Holt ..... Manager.
Rosario Branch, Calle Comercio No. 388,
MIGUEL GRANDOLI,
Manager.
501 jn15 jy15

NEW ADVERTISEMENTS

BOARD AND LODGING in a nice house near the Plaza Constitucion; also half board if required. Full board $35, Montes de Oca 97, corner of Patagones.
30 2 7

ENGLISHMAN, residing near Rojas, having spare time, would be glad of one or two commissions for the district. Apply Agent this office.
714 7

WANTED a woman cook, with bed and good recommendations, who understand Spanish, for a small family. Apply Calle Cerrito 1666.
78 4 7

WATCH THIS FRAME
Increase in size and Interest

LADIES WHO LOVE
787 4 9

Despachante de Aduana.

Required a person who is thoroughly acquainted with the working of the above branch. Address Mr. T Hood, 195 Calle Reconquista, Pieza 28.
80 4 7

WANTED servant who must be honest and with good character, who understands plain cooking and a little French or Spanish for family of two, can sleep out if she desires. Apply 1435 Calle Chacabuco.
74 4 7

WANTED by a youth an employment in a ship-broker's office or business house as general clerk, understands something of custom house work; good references given. Apply by letter to J M this office.
72 4 7

COOK and housemaid wanted for an English family at Camino Gauna 343, good wages paid to suitable parties. Apply between 9 and 11 a.m.
78 4 7

ENGLISH Servant wanted at Calle Belgrano 748. Wages $35.
77 4 7

TO LET in the house of an English family a large furnished room with windows to the street and also a small one, with board. Apply 12:0 Independencia
73 4 7

WANTED situation as housemaid or nurse in the camp willig to travel. Apply H this office.
84 4 7

WANTED a girl from 14 to 17 years old for a small family; good treatment. Apply 789 Alsina, from 1 to 4.
82 4 7

WANTED a situation as Housemaid or Waitress in an English family. Apply at Calle Paraguay 663.
86 4 7

WANTED a cook or married couple without children for the camp. Apply F Bridget, Cangallo 542, after 11 a.m.
h88 4 7

POTROS—On sale to-morrow, Wednesday 6th, at 2 p.m. a fine lot. Calle Peru 1360.
h130 4 6

SMART LAD wanted for house work; must speak English and Spanish. Apply Reconquista 349.
h87 4 7

SPANISH LESSONS by a gentlemen native of Madrid, having best recommendations from both English and foreigners. Speaks no other language. 2 dollars an hour's lesson. 432 Casilla de Correo
h85 4 20

LESSONS—French, Spanish and Italian lessons given by a gentleman who speaks English; terms moderate. Apply P. B., this office.
h75 4 12

FIVE DOLLARS REWARD—Lost on 22nd June, between Santa Fé esquina Talcahuano and Piedad esq. Artes, a hunting crop. Apply 195 Reconquista, room 31.
h89 4 7

A CARD—The undersigned begs to inform his friends that he intends starting for Europe in a few days, and presents his excuses to all those on who whom he may not have time to call. He also takes this opportunity to request all who have accounts to settle, to do within the period specified. Hours from 7 to 11 a.m. and 5 to 10 p.m. Arenales 2063.
W. R. Frogatt.
h104 4 7

Septimus Rix
338—CANGALLO—338
ENGLISH GOODS

Saddles, Harness, Guns etc. bought and sold. Commissions of all kinds promptly executed.
338—Cangallo—338
84 jy4 22

BLACK & CO.

Members and Medallists of British Horological Institute London.

WATCHMAKERS & JEWELLERS

Without equal for **First class repairing** of **Watches, Clocks,** and **Chronometers.**
579—CORRIENTES—579

TEA
LA MAGNOLIA

INJURIOUS TEA DRINKING.

In the "Daily Post" of September 2 appears a leading article—evidently from an analytical expert—showing that after 15 minutes "draw," Indian Tea yields 17·73 of tannin, while from China comes only 7·93. What this means few know, but those troubled with indigestion may realise in part by use of True China Tea for one week.

GUARANTEED PURE.

Beware of gross, imitations of this well-known mark. Sold in tins of 1, 3, 6 and 12 lbs.

XX 149 xx

X X
CHARLES OLMI
A SUPERB MENAGE

All the furniture has been bought personally in Paris and Hamburg.

The menage now offered for sale is well worth the attention of connoisseurs and all parties interested in really high-class furniture.

On Tuesday 5th of July
at 12.30 noon (sharp)

I will proceed to sell at public auction for order and account of the owner

Karl Schmidt, Esq.,

all the superb furniture which adorns his house

1652 — CORDOBA — 1652

between Montevideo & Rodriguez Peña

The house will be on exhibition day and evening from Sunday 3rd, from 10 o'clock in the morning till 10 in the evening.

An expensive and large lot of very elegant imported furniture and other first class household belongings.

All the ornaments and pieces which decorate the house are of the first water.

Grand drawing-room, sala, toilette, bedroom, dining room, office, sawing room, boys' bedroom, studio, guest's room, kitchen, a magnificent Victoria,, harness

2 Superb Horses

Carpets all through the house, Osler and brass chandeliers, porcelain, plated ware Magnificent oil paintings of great artistic value by the famous professors Jungblutt, Nocken, and Beinke of the Painting Academy of Dusseldorff, Germany

I very much recommend all the oil paintings of the house, because they are exceptional.

A superb German piano, as good as new.

It being impossible to detail all the furniture. I invite the public to visit this house from Sunday 3rd on, and to inspect for themselves.

The following is only a part of the furniture to be sold:—

Drawing-Room Louis XVI.

Grand drawing-room suite, carpet, Osler chandelier, chairs etc.

Sala "Empress"

An elegant suite, piano, carpet, chandelier and remarkable oil paintings.

Bed and Dressing-Room Louis XV.

Grand bedroom suite, exquisite bevelled mirrors; the suite in solid walnut and oak, pictures, chaiselongue etc.

Grand Dining-Room 'Gothic style'

A grand dining room Gothic style of great value, plated ware, porcelain etc.

Office

A complete office suite in the style of Henri II.

Boys' Bed-Room

A complete bedroom suite English, curtains etc.

Reading-Room

Chairs, sofa etc.

Guest's room

A complete bedroom suite for one person

Sawing-room

Sawing-machine, chairs etc.
2 magnificent imported horses.
A splendid Victoria, harness etc.

Pay Condoba 1652 a visit on and after Sunday 3rd. The auction will take place on Tuesday 5th of July at 12.30 noon.

For further details please apply at my mart

566 — PIEDAD — 566
CHARLES OLMI

X X

X X

CHARLES OLMI
A GRAND AUCTION SALE

Very important one
Will take place on
Wednesday 6th of July
at 7.45 p.m. (sharp)
In my Rooms
566 — PIEDAD — 566

Magnificent oil paintings by the French noted artists: Linguet, Mlle. Nautre, Bouyer, Cellilot, Morizet, Lefrancois, Bihen, Perrey, Collenet' Justen, Danis, Janazio, Vanon and King.

The artistic gallery ought to be inspected by connoisseurs. Also

Brass Chandeliers of 3, 4 and 5 lights
Mantel Pieces
Fenders
Grates
Tiles
English Lavatories
Baths

And Furniture for

Drawing-Rooms, Offices, Halls,
Bed-Rooms Dining-Rooms

Bazaar Goods, Plated Ware etc

On Exhibition day and evening from Tuesday 5th on

CHARLES OLMI
566 — PIEDAD — 566
X X

OLD GOLD. OLD SILVER
diamonds
and precious stones

Bought in any quantity. Best prices given.
Jewellery and Watches bought with option of repurchase, absolute security.

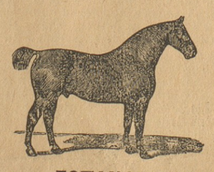
BLACK & CO.
579 - CORRIENTES - 579
222 J9 xp

BLACK & CO.
GOLD AND SILVER SMITHS

Wedding and engagement rings, signet rings, studs, sleeve links, Paraguayan rings.

Speciality in fine diamond rings.

Quality of gold warranted in all articles.
Medals, Badges, Seals etc. made to order
579—Calle Corrientes—579



ESTANCIA
Rafango Stud

For sale a number of select Stallions 3 and 4 years old, of Shire, Yorkshin, Coaching, Hackney and Irish Hunter blood.

The above lot of horses can be recommended with entire confidence. For colour bone and action they cannot be surpass to cross with the average mares of the country; to produce a saleable and generally useful horse for this country or for exportation.

The Rafango Stud of Hackney and other blood mares is probably the largest and most select in the Republic.

The Stud can always be seen by appointment. Apply

J. W. NASH
Carcarañá, F.C.C.A.
R. J. FARRAN
541 Cangallo
5 jl o1

Gath & Chaves

Just receiving latest style of Hats from

HY. HEATH
107 Oxford St.
London.

Great reduction in all Winter Goods to make room for New Goods.

565-CALLE PIEDAD-565
283 oct10 xp

HOUSES AND APARTMENTS.

To be Let at South end of town, a commodious house with garden. Apply to Krabbe Higgins & Co., Piedad 655.
638 sp24 x p

OFFICES

Furnished or unfurnished offices to let on moderate terms. Apply at Cuyo 429.
100 f4 xp

FIRST CLASS Private Boarding Establishment for families and gentlemen; splendid large fairy house with all the latest sanitary arrangements; lovely suites of rooms looking on Plaza 6 de Junio, the finest and most convenient situation in town excellent cooking and attendance, with cleanliness and comfort guaranted. Apply Paraná 1231.
82 m3 m3 xp

TO LET two furnished rooms for gentlemen, with or without board, in an English house near Santa Lucia Church, Barracas. Apply Calle 135 No. 315.
180 6 jl 6

TO LET a nicely furnished bed room, windows to street, with gas and attendance, board if required; house of a French lady, Esmeralda 1048.
698 22 11

TO LET a sala nicely furnished as bedroom for two gentlemen or a married couple; good board and attendance if required. Calle Venezuela 1230.
705 22 jl 22

TO LET in the house of an English family two very comfortably furnished bedrooms, one with fire place, gas, balcony to the street, also shower bath, suitable for single gentlemen; terms moderate. Apply San Martin 607, altos.
658 21 5

CASA-QUINTA se alquila una esplendida con buen edificio, caballeriza y cochera empedrado y gas, arboles frutales de las mejores classes; superficie 1200 varas y a 5 cuadras de la Calle Santa Fé, Calle Thames. Tratar Lavalle 754.
763 25 jy 12

TO LET for single gentleman a furnished room well ventilated with toilette cabinet, bathroom with douche and W. C. Another small room also to let Reconquista 539.
816 28 6

TO LET a furnished house with large garden in a splendid position. Calle Rodriguez Peña 1718, between Avenida Repnblic and Guido.
820 28 6

WANTED board and and lodging by a Governess. Apply Lodging, this office.
h867 30 jy30

TWO DOLLARS for the photographs from the Fancy Fair Bazaar is really as cheap, as everybody who took an interest in the charitable feast will be able to buy it. 521 Cangallo, Adr. Lundstrom
r877 ju30 jy8

ALQUILANSE Sala, ante-sala y otras piezas, casa decente sin inquilinos, hay gas, agua corriente, cloacas, servicio independiente etc, Alsina 1137.
11 1 5

TO LET a splendid house of eight rooms bathroom, servant's rooms, three patios, garden, gas and water pipes, suitable for a family, will be let either entire or partly, as most suitable to applicants, English or German family preferred. Apply to see the house at Alsina 3022, between Caridad and Rioja, from 12 to 6 p.m.
4 1 5

ROOMS TO LET with or without board, terms moderate. Trams pass the corner. Calle Europa 638.
14 1 5

TO LET three handsome well furnished room in suite, front sala and two ante salas; capital position for a doctor. Corrientes 844.
h31 jy1 7

WANTED by a lady, an unfurnished rooms, in a quiet English family; terms moderate. Apply L. L., this office.
h24 jy1 5

TO LET a quinta house in the Belgrano barrance, Calle Santa Fe 1127, splendid position with view of river and Palermo. Apply at Pilar 1624, from 9 to 11 a.m.
h22 jy1 5

TO LET for 18 nats per month, in the house of a respectable family, a nicely furnished bedroom with bath and every convenience; good board if required, Apply Defensa 1527, altos.
15 1 5

BOALD with sala, ante-sala and two bedrooms wanted for August 1st by family of four adults. Address J R Casilla del Correo 672.
13 1 5

HOUSE to let, Calle Moreno 2742. Apply next door 2740.
h57 2 6

IN BELGRANO—To let one, two or three rooms well furnished, with or without board, casa-quinta, very central; gas, bath and fireplace. Pavon 65, corner of 25 de Mayo.
h51 2 6

TO BE LET with board, to single gentlemen, four rooms, furnished or unfurnished, in a quinta house in Belgrano, Calle Ituzaingo 64. For particulars apply next door.
h65 2 6

TO LET comfortably furnished rooms in an English house with board. Liberal table and home comforts. Cangallo 962.
h67 2 6

TO LET a furnished front sala with balcony to the street; also a small room with or without board; Rioja 146, Once September.
39 2 6

FURNISHED ROOM—To let in nice house a room for an English gentleman, bath etc. trams to centre and Once, 7 minutes from Constitucion. 1854 Solis.
35 2 6

WANTED for an English gentleman and two ladies furnished apartments with board, or a small furnished house. Address S A, Banco de Londres,
34 2 6

TO LET—To a small family a nicely furnished house with garden in Belgrano. Please address to H, Casilla de Correo 511.
9 1 5

SERVANTS.

WANTED a good cook with recommendations for small family in Belgrano. W